

Summary for the Too Long Didn't Read Crowd:

Change in control happened end of 2018, when Tom and Ron Berman took control. Company has shed all loans and bad debt / NO dilution.

They have 1 Billionaire already on the board of directors, Howard Westerman.

They have the CEO/Director Tom Berman and his father, also a director, Ron Berman who are as close as it gets to the Dan Gilbert (7.2 bil net worth, owner of Cavs, owner of Quicken Loans). They founded Quicken Loans together.

And on 2/14/2020 they added Todd Lunsford as a director. Who is a lifelong (20+ years) Executive for Dan Gilbert and the Quicken Loans empire. He is currently Chairman of RocketLoans. He always leads Dan Gilbert's new startups as CEO, this is his first foray into the public market, and in my opinion very likely done so on Dan's behalf.

Also on 2/14/2020, they added Leandro Vera as CFO. Leandro Vera has been CEO of 100 mil rev annually, Ergomation, before selling it and making a fortune. Then he was COO of Reverie, another \$100 mil annual rev company. Lately he founded Swiftmile and is the current CFO. They are HUGE, backed by Verizon, partners with Google, Tesla, SpaceX, US AirForce, Verizon, and many other top companies in the world.

Also on 2/14/2020, they uplisted to OTCQB.

Some big things are in motion here. Leo and Todd have never been in the public market sector before, very out of character. I for one cannot wait to find out and MARCH IS COMING. Per IR, updates will be given in the 10K.

READ BELOW FOR EXTENDED DD on the BOARD MEMBERS, SHARE STRUCTURE, and CURRENT COMPANY BUSINESS.

Let me tell you how a 7.2 Billion Dollar Empire is taking over PENC (Pen Inc.)

The 7.2 Billion Empire is Dan Gilbert's. He is #93 on Forbes Richest Persons list. He owns Rock Ventures / Quicken Loans / Cleveland Cavaliers and 100s of other companies. Take some time to DD this guy so you know how big this empire is.

#93 Daniel Gilbert



REAL TIME NET WORTH

as of 2/16/20

\$7.2B

★ Impact Investor

-
- Dan Gilbert cofounded what would become Quicken Loans, the largest online mortgage lender, in 1985 at 22-years-old.
 - He and his companies have invested \$5.6 billion to purchase and rehab a swath of buildings in downtown Detroit, with a plan to create 24,000 jobs.
 - He owns the NBA's Cleveland Cavaliers, and wants to bring major league soccer to downtown Detroit.
 - The online sneaker sale platform StockX, which Gilbert cofounded, became a unicorn in June 2019.

#62 Rock Ventures

REVENUE	\$6.7B
INDUSTRY	Diversified Financials
FOUNDED	1985
COUNTRY/TERRITORY	United States
CEO	Dan Gilbert
EMPLOYEES	30,000
FISCAL YEAR END	Dec 31, 2018
SALES	\$6.7B
HEADQUARTERS	Detroit, Michigan
As of Dec 17, 2019	

Rock Ventures is a holding company for Quicken Loans founder Dan Gilbert's portfolio of companies. The best-known is online mortgage lender Quicken Loans. Quicken offers residential mortgages in all 50 states, providing such financing options as fixed- and adjustable-rate mortgages, reverse mortgages and refinancing. Quicken Loans generates loan production from web centers located in Detroit, Cleveland and Scottsdale, Arizona. The company also operates a centralized loan processing facility in Detroit, as well as its San ... [Read More](#)

How and Why?

The management team at PENC are within Dan Gilbert's circle, closest of close. Let me show you how close!

Ronald J. Berman (Director of PENC – 10%+ Owner):

Since 1996 Ronald J. Berman has been a director of PENC. He is, by at least 15 years, the longest serving director. He controls this company and always has for 23 years.

History [edit]

Quicken Loans, originally **Rock Financial**, was founded in 1985 by **Dan Gilbert**, **Ron Berman**, **Gary Gilbert**,^[9] and Lindsay Gross. In July 1987 the name was changed to **Rock Financial Corp.**

As RFC grew so did the head count, hitting 50 employees in August 1991. In May 1998, Gilbert took Rock Financial public, **launching an IPO underwritten** by Bear Stearns and Prudential Securities.^[*citation needed*]

In December 1999, Intuit Inc. (makers of QuickBooks, TurboTax, Quicken, and an online lending platform QuickenMortgage) **purchased Rock Financial Corp. for \$532M**. The company was renamed Quicken Loans. In June 2002, Dan Gilbert led a small group of private investors in **purchasing the Quicken Loans subsidiary back from Intuit for \$64M.**^[10]

Ronald J. Berman has been a director since 1996 of this company.

Mr. Berman has been a Director since 1996. Mr. Berman serves as the President of R.J. Berman Enterprises, Ltd., a real estate development company. He began his career in the private practice of law from 1980-1987. Mr. Berman co-founded Rock Financial (now Quicken Loans) in 1985 and was a member of its Board of Directors. He co-founded BEG Enterprises, Inc. and served as its President from 1989 to 1998. Mr. Berman earned a Juris Doctor degree in 1980 from the University of Detroit. Prior to 1989, Mr. Berman was an attorney in private practice.

He imagined a place where several solo practitioners worked independently in the same office. Each attorney would have access to a law library, some support staff and a conference room. It was an idea that would be called the business incubator a decade later. Ron called them Legal Executive Suites and their success was immediate. He opened suites in Southfield, Birmingham, Mount Clemens and Lansing.

Before long, he found himself not only running the suites, but also some rental properties and several Century 21 realty franchises. "I found I didn't really need the law practice anymore, though I was doing the work of a lawyer," he said. "All the years I was in business I made the legal decisions and did legal work. You can't forget your degree."

As this empire grew, he needed some help, so he hired a 23-year-old named Dan Gilbert who suggested Ron think about getting into the mortgage business. It made sense to Ron and they founded Rock Financial in Ron's first Executive Legal Suite.

So to summarize – Ronald J. Berman gave Dan Gilbert(#96 FORBES) his first job in the 1980s. Together they founded the 7.2 Billion empire that is now known as Quicken Loans/ Rock Ventures, as well as multiple other companies (BEG Enterprises for one – aka Berman, Eller, and Gilbert Enterprises).

They are lifelong friends and partners.

Tom J. Berman (DIRECTOR, CEO, PRESIDENT OF PENC ; Manager of PEN COMEBACK LLC and PEN COMEBACK 2 LLC):

In October 2018, Tom J. Berman, son of Ronald J. Berman, became the CEO and President of PENC. He is the manager of these unknown companies - PEN Comeback LLC and PEN Comeback 2 LLC. Both of these companies have purchased around 5 million restricted shares since Tom J. Berman took over end of 2018. They own around 75% of the Outstanding Shares of PENC.

PEN Inc Announces Sale of Equity and New President

Miami, Florida, October 18, 2018 – PEN Inc (OTCMKTS: PENC) (“PEN” or the “Company”) announced that it has sold 590,847 shares of its Class A common stock at a price of \$0.50 per share for aggregate proceeds of \$295,423. In addition, Tom J Berman was appointed as President of the Company and joined its Board of Directors. Dr. Scott Rickert, PEN’s Chairman and Chief Executive Officer commented: “I am delighted to have Tom bring his experience and commitment to lead our team to re-energize all aspects of our company. This new equity investment to support our business is an important step in our efforts to continue to commercialize nanotechnology enabled products.”

Tom Berman explained: “PEN is a long-standing leader in nanotechnology and has a phenomenal product line. I’m excited to work with the team, the supply chain, and the loyal customers of PEN Brands to improve its operations, grow its core business, and open new sales channels in an effort to increase profits.”

The limited liability company of which Tom Berman is a manager purchased most of the stock and purchased options to purchase up to an additional 550,847 shares at an option exercise price of \$1.00 per share, exercisable at any time before June 30, 2019. PEN also sold warrants to purchase up to 550,847 additional shares at a warrant exercise price of \$1.50. The right to purchase warrant shares expires on the earlier of (1) 45 days after the day that PEN shares have been trading at or above 120% of the exercise price for a period of 90 days, or (2) four years from date of issue. PEN also sold to investors that purchased the options, additional “warrant options” to purchase warrants. For each share purchased under an option, an investor that purchased warrant options can purchase at a price of \$0.30 per warrant a warrant to purchase an additional share at an exercise price of \$2.00 per share. These warrants will expire on the earlier of (1) 45 days after the day that PEN shares have been trading at or above 120% of the exercise price for a period of 90 days, or (2) four years from date of issue. Proceeds from these sales were \$49,576.

The securities were all sold in a private placement. No commissions are payable. Proceeds will be used for general corporate purposes and working capital.

About PEN Inc.

Item 1.01 Entry into a Material Definitive Agreement.

On October 15, 2018, we entered into an agreement with PEN Comeback LLC that granted to that investor one demand registration right if certain warrants issued to the investor result in proceeds to us of \$1 million or more. If the demand is exercised, the investor can register common shares purchased as described in item 3.02 below, including common shares purchased upon exercise of the options or warrants issued to the investor.

We previously reported that on August 8, 2018 our wholly-owned subsidiary PEN Brands LLC entered into the fifth amendment to its Loan and Security Agreement with MBank. The amendment Extended the agreement through July 3, 2019 (not 2018 as previously stated).

Item 3.02 Unregistered Sales of Equity Securities

On October 15, 2018, we sold 590,847 shares of Class A common stock in a private placement at a per share price of \$0.50 for aggregate proceeds of \$295,423. At the same time the investor mentioned above bought: options to acquire up to an additional 550,847 shares at an option exercise price of \$1.00 per share, exercisable at any time before June 30, 2019; and warrants to purchase up to 550,847 additional shares at a warrant exercise price of \$1.50. The right to purchase warrant shares expires on the earlier of (1) 45 days after the day that PEN shares have been trading at or above 120% of the exercise price for a period of 90 days, or (2) four years from date of issue. PEN also sold to that investor additional "warrant options" to purchase warrants. For each share purchased under the options described above, the investor that purchased warrant options can purchase at a price of \$0.03 per warrant a warrant to purchase an additional share at an exercise price of \$2.00 per share. These warrants will expire on the earlier of (1) 45 days after the day that PEN shares have been trading at or above 120% of the exercise price for a period of 90 days, or (2) four years from date of issue. Aggregate proceeds from the sales of the options, warrants and warrant options were \$49,576.

The securities were all sold in a private placement. No commissions are payable. Proceeds will be used for general corporate purposes and working capital.

Item 5.02 Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At a meeting on October 15, 2018, the directors elected Tom J. Berman as our President and elected him to our board. Mr. Berman was most recently Chief Administrative Officer and General Counsel for Ascion, LLC d/b/a Reverie, a Michigan based Sleep Technology company. At Ascion he was responsible to help to develop that company's overall business strategy along with leading its business development, HR and IT and Legal departments as well as its real estate management. Mr. Berman will bring this broad range of operating experience to the board. He was with Ascion from 2012 until earlier this year. Prior to joining Ascion Mr. Berman founded Berman Law, PLLC. He is a graduate of Michigan State University and of the University of Detroit Mercy School of law. He is 39 years old. Tom Berman is the son of director Ronald J. Berman.

**So Tom Berman is running the ship here since end of 2018 and his mysterious PEN Comeback companies own 65%+ of the company.

He is the son of Ron Berman, who is a lifelong friend of Dan Gilbert(emperor).

Does he have his own ties to Dan Gilbert? Why yes he does....

Straight out of law school Berman started Berman Law, PLLC, a general practice law firm based in Bloomfield Hills specializing in business representation and real estate transactions. He also formed, with partners Anger MMAmanagement, a sports management agency. **In late 2011 through early 2012, Berman served as Dan Gilbert's Bedrock Detroit's first General Counsel and "Parking Guru".** In February 2012, Berman subsequently joined Ascion, LLC d/b/a Reverie, a Michigan Sleep Technology company, initially as its Chief Business Development Officer and General Counsel, focused on building its Direct-to-Consumer Business Unit and brand. Berman currently serves as Reverie's Chief Administrative Officer and General Counsel, responsible for developing Reverie's overall business strategy and he also handles day-to-day affairs related to all legal matters – including its intellectual property portfolio and real estate management, as well as leading the human resources and IT departments.

Berman has been the catalyst behind Reverie's growth in Oakland County, Michigan having been its initial Team Member to now boding **over 60 Team Members** in just over 2 years. Reverie currently employs **more than 175 Team Members** nationwide with offices in Michigan, Portland, OR and western New York, as well as a manufacturing facility just outside of Buffalo, NY. Berman has also helped spearhead bringing Reverie manufacturing stateside (Buffalo) from overseas.

Berman was elected to serve on the Keego Harbor City Council in 2013. Prior to that, he was appointed for years to the Keego Harbor Planning

With an entrepreneurial spirit much like his father's, he went to work on a trial basis as general counsel for Bedrock Detroit, a real estate company owned by Dan Gilbert, his father's former partner. He kept a few clients, though, including Reverie, a sleep technology company formally based out of New York started by two of Tom's high school friends he had represented for years as their outside general counsel. When Tom called to tell them he was going to step away from his law practice, they discussed joining forces and ultimately offered him a position they created just for him.

Tom accepted and was the catalyst for moving the company's headquarters to Oakland County. Tom has since helped lead the company from 20 team members to more than 200 in less than four years.

He calls Reverie a "tech company that happens to be in the bedding industry," and the office has the feel of just that, which Tom said is a great way to attract and retain the most innovative and creative team members.

Like his father, Tom has also faced health issues and lives with ulcerative colitis, which he says nearly took his life when he was a child. Today, Tom serves on the board of the Crohn's and Colitis Foundation of America's Michigan chapter, following in his father's footsteps as well as Leaders for Kids, an advisory board to Children's Hospital.

He says he's pleased at the way his career has gone, moreso because it's been a nontraditional one. And if you ask him where he'll be in five or ten years, he says he's not sure. But he knows whatever he does, he will be someplace where he enjoys the work, is challenged and feels he's making a difference.

And his father Ron is proud of that attitude.

*REVERIE DOES OVER \$100 MIL REVENUES A YEAR. <https://sites.udmercy.edu/alumni/2016/11/08/meet-the-bermans-like-father-like-son/>

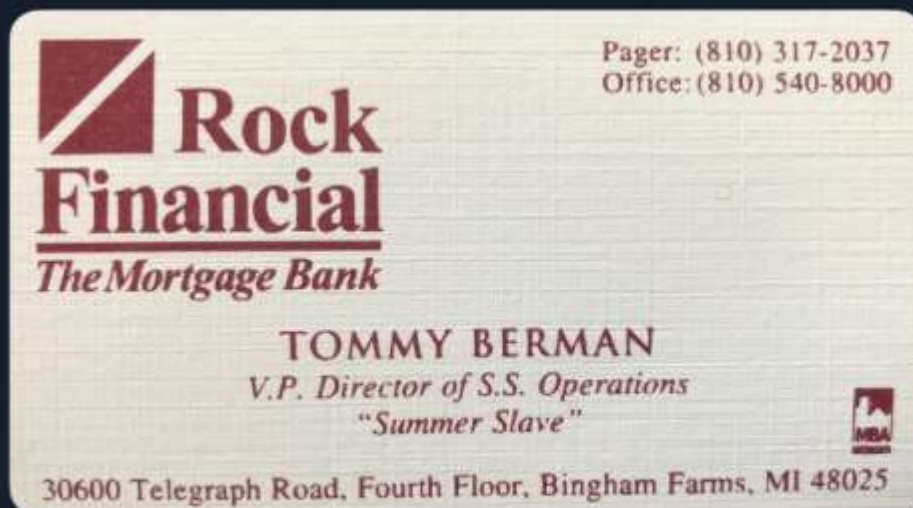
So, Tom Berman has worked as counsel for Dan Gilbert in the past, and worked as an executive for a \$100 mil rev a year company, REVERIE/Ascion. Is an elected Commissioner of Oakland County

Not ONLY that, but guess what... Dan Gilbert, gave Tom Berman his first job, just like Ron Berman gave Dan Gilbert his first job. Check this out.



Tom Berman
@TomJBerman

Just came across this oldie but goodie -
I got a biz card and a pager on my first
day of my first job working for
[@cavsdan](#) when I was 16. #tbt
#summerslave #strongtitlegame
#workgoals #pageme 😂



11:10 AM · 5/3/18 · Twitter for iPhone

@Cavsdan is Dan Gilbert.

So we have established Tom Berman and Dan Gilbert are pretty close as well. Its like, Ron is Dan's lifelong friend, I'm going to give his son his first job, just like Ron Berman gave me.

BUT, Tom Berman is very established in his own right. He was an executive with Reverie/aka Ascion and helped turn it into a \$100 mil behemoth.

So, looking at Ron Berman and Tom Berman, it is pretty obvious they are very close to Dan Gilbert. Partners, friends, mentors, etc. DDing Dan Gilbert also shows a strong loyalty to those he knows and has worked with in the past. Marc Eller for instance, another founder of Quicken Loans and BEG Enterprises (Berman, Eller, Gilbert Enterprises) from the 1980s, Dan Gilbert has bought out one of Eller's companies being Bueller Enterprises and brought it into the Quicken Loans empire.



Management Team



Marc Eller

Co-Managing Partner

Marc Eller has been a successful entrepreneur most of his business life: 1983-1989...owned, operated and sold an Insurance Brokerage Agency, 1984-1989...partnered with Dan Gilbert and Ron Berman to form several limited partnerships established to buy and sell raw land in Michigan, 1989-1998...Established B.E.G. Enterprises (Berman, Eller, Gilbert) to buy and sell commercial properties primarily in the Dallas/Ft.Worth area during the Savings and Loan crisis of the late 80's early 90's. 1996-2005...invested in and took over as CEO of a public technology company. 2006-2015...established and ran several Private Equity Funds that invested in small to mid-size technology companies. 2017...formed Bueller Enterprises to partner with Quicken Loans with the purpose of managing utility connections and services for Quicken mortgagees.



Peter Buell

Co-Managing Partner



This DD alone would have me thinking, holy sh*t, these guys are in the immediate circle of one of the richest guys in the world and one of the biggest PRIVATE enterprises in the world.

They took control end of 2018, under the guise of PEN COMEBACK LLC. They own 75%+ between Ron and Tom and the PEN Comeback entities, and they purchased millions of warrants at \$1.50 and \$2.00.

That alone would have me excited and running down this rabbithole.

BUT the nail in the coffin happened on 2/14/2020 when the 8k hit.

They announced Todd Lunsford is now a director of PENC as well.

Item 5.02 Election of Director; Appointment of Certain Officers.

On February 12, 2020, the Board elected Todd Lunsford to serve as a director. Todd is presently the CEO of Rocket Loans, a national marketplace lending company specializing in online personal loans, which is part of the Quicken Loans Rocket Mortgage family of companies. Rocket Loans leverages automation in traditional lending processes to create a scalable business model with a relentless pursuit of outstanding client experience. Mr. Lunsford was a founder of Rocket Loans in 2015 and was its CEO through December 2017. From 2018 until returning to Rocket Loans in February 2020, he was a strategic advisor to the Quicken Loans family of companies and served on the boards of a number of those companies. Prior to founding Rocket Loans, Mr. Lunsford was an operating partner at Rockbridge Growth Equity and was responsible for working with six different companies in its portfolio to provide input, support, and ongoing accountability and support as the management worked to build their businesses.

Also, on February 12, 2020, the Board appointed Leandro Vera as our Chief Financial Officer. Leo has worked with us in a consulting role since December 1, 2018, as the acting CFO for Pen Inc and its subsidiaries. Leo is a co-founder of Swiftmile, Inc. and has served as its CFO since January of 2015. Between January 2015 and December 2017, Leo also served as COO of Reverie, one of the leading manufacturers of innovative mattresses, adjustable beds, and pillows. Leo also previously worked at Ergomotion, a \$100 million annual revenue supplier of power beds, with roles ranging from COO/CFO to COO, to President and CEO from October 2011 to September 2014, leading it to a successful acquisition by a strategic investor. Prior to Ergomotion, he was Managing Director of Pyrotek, a leading international supplier to aluminum, foundry, glass, zinc, and steel customers with performance improving technical products, integrated processing systems and consulting services worldwide. Leo began his career in public accounting with Coopers & Lybrand LLP in its Audit Assurance division between 1995 and 1997.

TODD LUNSFORD (DIRECTOR of PENC, CHAIRMAN of ROCKET LOANS, a QuickenLoans Company)

Todd Lunsford has been working for Dan Gilbert since the 1990s. He was Chief Information Officer of QuickenLoans from 2000-2007, then moved into the role of Chief Marketing Officer until 2009, then became President of FatHeads Inc (huge company owned by Dan Gilbert as well). Then became a partner in Rockbridge Growth Equity (another Dan Gilbert owned company) until 2015. Then became the CEO of Dan Gilbert's newest loan company – RocketLoans. He has been the CEO/Chairman of RocketLoans since 2015.



Todd Lunsford

Chairman, Rocket Loans

Todd Lunsford is Chairman of Rocket Loans after joining the company as CEO in 2015.

Previously, as an Operating Partner at Rockbridge Growth Equity, Todd was responsible for helping portfolio companies grow their business. This essentially included all aspects of a business – from helping set strategic direction, to identifying tactics needed to execute against it. Areas of focus have included leadership assessment, marketing strategies, technology initiatives, operational efficiencies and identification of future growth initiatives.

Todd's experience is based on spending the previous 13 in the family; as the President of Fathead, LLC from February 2009 through March 2011, and in various positions at Quicken Loans. An organization he officially joined in May 1997, and after spending the previous 9 years at Electronic Data Systems (EDS).

At Quicken Loans, Todd served as Chief Marketing Officer from September, 2007 to February 2009; and as VP of Human Resources and Recruiting from January 2007, to September 2007; and from August, 2000 to January, 2007, Todd served as Chief Information Officer at Quicken Loans. Some of Todd's proudest accomplishments were helping the company transition from a brick-and-mortar operation to the web center model that exists today, along with the transition of AMP (Quicken Loan's origination system acquired from EDS), the launch of rockloans.com, and helping build the Quicken Loans technology culture in the early days, which has lead to numerous "Best Places to Work" awards.

Todd's Experience



Rocket Loans

Almost 3 Years

Current

- Chairman

Almost 3 Years
February 2017 - Present

- CEO

About 2 Years
December 2014 - February 2017



Rockbridge Growth Equity, LLC

Almost 4 Years

- Operating partner

Almost 4 Years
February 2011 - November 2014



Fathead

About 2 Years

- President

About 2 Years
January 2009 - February 2011



Quicken Loans

7 Months

- Chief Marketing Officer

Over 1 Year
July 2007 - January 2009

- VP, HR

7 Months
December 2006 - July 2007

- CIO

Almost 10 Years
February 1997 - December 2006



EDS Group

Over 8 Years

- System Engineer

Over 8 Years
May 1988 - February 1997

Todd has been with Dan Gilbert since 1997, in huge executive roles, and often appointed CEO of the new companies Dan Gilbert purchases. This guy has been Dan Gilbert's right hand man to lead the charge on new ventures. Check this out:

History [\[edit \]](#)

In 2006, a group of investors, led by Dan Gilbert, founder of Quicken Loans, purchased Fathead, Inc. Fathead was brought to Gilbert's attention by the company's president Todd Lunsford, then Quicken Loans' Chief Marketing Officer, after Todd's son saw a commercial and wanted to order a Tom Brady Fathead. Today, Fathead, LLC is one of the threads in a large family of properties in the sports and entertainment market, including the National Basketball Association's Cleveland Cavaliers, the American Hockey League's Cleveland Monsters, Quicken Loans Arena, Xenith, Xeko and Veritix.

Awards and Recognitions [\[edit \]](#)

Todd has not worked anywhere else since 1997, always been on Dan Gilbert's hip. And now he is appointed Director of a PENC, in which 2 of Dan Gilbert's other close friends already control, being Ron and Tom Berman.

So AS OF 2/14/2020 , we have THREE extremely close and active ties with Dan Gilbert (7.2 BILLION DOLLAR MAN). Partners, Executives, Friends, Founders, Best friends son, etc...

There is no doubt in my mind that Dan Gilbert and the Quicken Loans/Rock Ventures empire is involved here.

Dan Gilbert and Ron Berman IPOed Quicken Loans originally in 1996 and later sold it to Intuit for \$525 mil, then Dan bought It back a few years later. They are no stranger to IPOs.

Dan has proven the loyalty aspect, he works with people he knows and that's it.

The question now is, is Dan buying out PENC and the 250+ patents they hold and bringing serious money behind it, or is Dan reverse merging his entities into it? Either way, this is gold. The connections don't get much clearer.

EXTENDED DD:

I overlooked this on my first run through of the company, but check this out.

Leandro Vera – CFO , also added on 2/14/2020 with Todd Lunsford.

Experience

Co-Founder and CFO

Swiftmile, Inc

Jan 2015 – Present · 5 years 2 months

San Mateo, CA

Swiftmile leads the market in autonomous solar-powered charge platforms for shared light electric vehicles. We launched the company with the development of a turnkey eBike system working with large enterprise customers in the SF Bay Area, and recently announced our second product, the Oasis, to service the fast-growing scooter market for large-scale public deployments.



Reverie

3 years 7 months

Advisory Board

Jan 2018 – Jul 2018 · 7 months

Bloomfield Hills, MI

Chief Operating Officer

Jan 2015 – Dec 2017 · 3 years

Bloomfield Hills, MI

Reverie is one of the leading manufacturers of Innovative Mattresses, Adjustable Beds, and Pillows to the trade and end consumer. With an R&D and manufacturing center in New York and warehouses throughout North America, Reverie manufactures all its mattresses in the USA and continues to be a cutting edge leader and innovator in the sleep products industry.



President & CEO

Ergomotion Inc



[HOW IT WORKS](#) [USE CASES](#) [PARTNERS](#) [ABOUT](#) [NEWS](#) [DEMO](#) [CONTACT](#) [SIGN IN](#)



COLIN ROCHE – CEO & CO-FOUNDER

Colin brings more than 20 years of experience in product design and business development to Swiftmile. A serial entrepreneur, he founded the consumer products company Pacific Writing Instruments to launch his visionary "PenAgain", a writing instrument designed to maximize ergonomic benefit and comfort. PenAgain became a globally distributed brand carried in over 25 countries and selling over 10 millions units to date. His stories of invention have been featured multiple times in the *Wall Street Journal*, *WIRED*, *Newsweek* and on NBC, ABC, FOX, among others. After successfully selling the company to a larger office supply company, he joined PV manufacturer Jiawei Solar as Vice President, helping to guide the company through an IPO in 2013.

[FOLLOW COLIN ON LINKEDIN](#)



LEO VERA – CFO & CO-FOUNDER

Leo has provided executive leadership to consumer hardware companies for more than a decade. Prior to co-founding Swiftmile, he was COO of Reverie, one of the leading manufacturers of innovative mattresses, adjustable beds, and pillows. Leo also previously served as President and CEO of Ergomotion, a \$100 million annual revenue supplier of power beds, leading it to a successful acquisition in 2014. He also was Managing Director of Pyrotek, a leading international supplier of aluminium, foundry, glass, zinc, steel, noise control and hearth customers with performance improving technical products, integrated processing systems and consulting services worldwide.

[FOLLOW LEO ON LINKEDIN](#)

Swiftmile has already deployed 140 of its charging stations in cities like Austin and Berlin, and plans to hit 1,000 by the end of the year. Down the road, Swiftmile envisions partnering with auto manufacturers to enable car owners to charge their vehicles alongside scooters.

Swiftmile, which is also backed financially by Verizon, has raised about \$6 million in funding. It's gearing up to officially announce its Series A in the coming weeks.

Conversation (1)

FEATURED PARTNERS



The Leandro Vera addition is a huge one , and also indicates the company has something very special brewing. Joining a public company is out of character for him. He was CEO of Ergomotion Inc, a company doing \$100 mil a year. After that he was COO of Reverie, also a company that does \$100 mil a year. He worked at Reverie with PENC CEO , Tom Berman. He is currently the founder and CFO of SwiftMile. They are basically an international company who are on the forefront of the micromobility craze hitting cities all over the world (electric scooters, bikes, drones, etc.). They are backed financially by many huge investors, including Verizon. Their partners include, Google, Tesla, SpaceX, Verizon, Ford, and many more. Doesn't get much bigger there, will be a \$1 Billion dollar company soon.

So what is he doing joining PENC????????????????????? What is Todd Lunsford, an established Executive for one of the largest private conglomerates in the world doing joining PENC?????

They also just uplisted to OTCQB on 2/14/2020, the same day as adding Todd and Leandro.

SOMETHING BIG IS COMING.

Additional DD

What's better than one billionaire involved with a company? 2 of course.

Howard Westerman – Director of PENC and 2.43% Owner

BILLIONAIRE, #194 on Forbes

#174 Westerman family



2015 AMERICA'S RICHEST FAMILIES NET
WORTH

as of 7/1/15

\$1.4B

Howard Westerman (d. 1999) co-founded J-W Operating in 1960 and built it into a collection of oil and gas fields, pipelines and equipment now called J-W Energy. It has several other subsidiaries that help prop up the company's bottom line. In December 2014 it sold its J-W Wireline subsidiary for an undisclosed price. The company also sold J-W Measurement for just under \$200 million in 2012. Still 100% family-owned; son Howard is CEO.

Dan Gilbert floating around this one, and Howard Westerman already involved. I count 2 Billionaires.

ADDITIONAL DD

We have a 772 k float, 1 Mil unrestricted shares company, that is 80% insider owned.

PENC

PEN Inc.

Common Stock

0.76 ↑ 0.1904
33.43%

0.60 / 0.76 (1 x 1)

Real-Time Best Bid & Ask: 05:00pm 02/14/2020
Delayed (15 Min) Trade Data: 12:00am 02/14/2020

[Overview](#) [Quote](#) [Company Profile](#) [Security Details](#) [News](#) [Financials](#) [Disclosure](#) [Research](#)

PENC SECURITY DETAILS

Share Structure

Market Cap ^Q	4,880,272	02/14/2020
Authorized Shares	7,200,000	02/07/2020
Outstanding Shares	6,421,410	02/07/2020
Restricted	5,341,744	02/07/2020
Unrestricted	1,079,666	02/07/2020
Held at DTC	1,041,505	02/07/2020
Float	772,998	01/31/2020
Par Value	No Par Value	

Market Value calculated only for respective security.

9. Officers, Directors and Control Persons

The following is a complete list of Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), including name, address, and number of shares owned. Options and warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities.**

Name	City and State (and Country if outside US)	Number of Shares Owned (list common, warrants and options separately)	Percentage of Class of Shares Owned
Tom J Berman	Keego Harbor, MI	81,706 shares 125,000 shares under options 63,467 shares under warrants	2.88
Ronald J Berman	Palm Beach Gardens FL	637,015 shares 332,227 shares under warrants	10.33
Scott E Rickert	Key West FL	573,977 shares 4 shares under warrants	6.03
Jeanne M Rickert	Key West FL	565,727 shares	6.03

OTC Markets Group Inc.

January 29, 2020

		4 shares under warrants	
Howard Westerman	Richardson TX	152,210 shares 76,120 shares under warrants	2.43
John Todd Lunsford	West Bloomfield, MI	3,508	<1%
Leandro Vera	Hayden, ID	0	
PEN Comeback LLC	Joint control by Tom & Ronald Berman	2,074,101 shares 2,074,101 shares under warrants	44.22
PEN Comeback 2 LLC	Joint control by Tom & Ronald Berman	941,177 shares 941,153 shares under warrants	20.06
Rickert Family, Limited Partnership	Controlled by Scott E Rickert	1,564,499 shares warrants to purchase 13 shares	16.68

SINCE END OF 2018 , Tom Berman took control.

His father, Ron Berman, and himself have taken it upon themselves to shed all debt. They have purchased over \$1.4 million worth of restricted shares, and they have wiped the balance sheet of all loans. There is no convertible debt or outstanding shares from noteholders. No Dilution here at all.

I have never seen a better management team trading at a sub \$5 million market cap, and they won't be flying under the radar much longer.

They have over 250+ patents at their disposal.

CONSULTANT HIGHLIGHTS:

We are working to complete a business combination with Applied Nanotech Holdings, Inc., a Texas-based company, which will result in Nanofilm and Applied Nanotech moving forward under a newly formed company, PEN Inc. The attraction of Applied Nanotech, founded in 1987, is their deep and broad portfolio of intellectual property, including over 250 patents. That level of breakthrough work was made possible in large part by more than 50 SBIR and STTR awards over the years, including work with the U.S. Department of Transportation, The Department of Agriculture and others.

In my work with Applied Nanotech's research and development experts, I have seen the impact federal support makes. Federal funding has launched projects and facilitated partnerships

They just received a new patent on 10/15/2019 that effectively kills CoronaVirus 99.99% of the time.

Disinfectant material comprising a copper halide salt and surfactant

Patent number: 10440958

Abstract: A disinfectant material may be used to kill bacteria, viruses, mold and fungal contaminants while minimizing toxic risks to humans. The disinfectant material may be effective in killing pathogens and more on numerous types of surfaces including on the skin of mammals. Exemplary embodiments include a copper halogen, such as copper iodide. Exemplary materials may also include a pH stabilizer, a preservative, humectants, or other constituents. Exemplary disinfectant materials may be used as a liquid or a gel, applied via a wipe, sprayed or in other forms.

Type: Grant

Filed: November 15, 2016

Date of Patent: October 15, 2019

Assignee: Pen Inc.

Inventors: Zvi Yaniv, Dongsheng Mao, Jason Avent, Xueping Li, Mocherla K. K. Rao, Stephanie Castro, Anand Upadhyaya, Karl Rickert

Example 8

Experimental Test Against H1N1 Influenza A, Strain A-California, and Human Corona Virus 229E.

A number of other tests were performed against H1N1 Influenza A, Strain A-California, and Human Corona Virus 229E. In the case of H1N1 Influenza A, towelettes embedded with water based solution of copper iodide at 20 mg/L showed according to modified test AATCC 100 a 99.7% reduction vs time zero control.

In the case of Human Corona Virus 229E according to modified ASTM E1053 the percent reduction was 99.99% in 10 minutes.

Of course it should be understood that Examples 1-8 are merely exemplary embodiments, and the inventive principles described may be applied to numerous other applications, uses, materials, situations, methods, compositions and articles of manufacture.

In some exemplary embodiments the concentration of marshite in solution is larger than 7 mg/L and smaller than 1 g/L.

In exemplary embodiments solution mixtures including copper iodide can be made into various forms including, but not limited to, foam, gel, cream, gelatin, spray, aerosol, bar, liquid, solid, gaseous, or other forms.

**So the question that remains now is... Did they hit a jackpot somewhere with their Patent portfolio?
OR are they acquiring via RM one of the many successful business these people are associated with.**

That list includes:

Reverie

StockX

Rock Ventures

Swiftmile

And many more in Dan Gilbert's portfolio.

You don't hire Leo and Todd for nothing. You don't uplist for nothing.

The 10K is due in March 2020, and their investor relations department told me to expect updates on what is going on.