

Industrial Nanotech, Inc.
Initial Disclosure Statement
October 2010

Corporate Initial Disclosure
October 2010

Part A: General Company Information

Item I: Name of Issuer

Industrial Nanotech, Inc.

Item II: Address of Principal Executive Offices

1925 Trade Center Way, Suite 1, Naples, Florida 34109

Item III: Jurisdiction and Date of Incorporation

Delaware, February 7, 2005

Part B: Share Structure

Item IV: Exact Title and Class of Securities Outstanding

Title: Common shares

Class: Common equity

Cusip: 456277 102

Symbol: INTK

Title: Series A Participating Preferred Stock

Class: Preferred equity

Cusip: None

Symbol: None

Item V: Par or Stated Value and Description of Security

Class: Common equity

Par value: \$.0001

Dividend: No fixed dividend policy, has paid no dividend over past two financial years

Voting Rights: Yes

Preemption: No

Class: Preferred equity, Series A

Par value: \$.001

Dividend: There is a dividend policy; Issuer has paid no dividends.

Voting Rights: Yes, each one share of preferred equity has the voting power of 1000 shares of common equity

Conversion Rights: Yes

Preemption: Yes

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Item V: Number of Securities

	<u>12/31/2008</u>	<u>12/31/2009</u>	<u>6/30/2010</u>
Number of Shares Authorized – Common	250,000,000	500,000,000	500,000,000
Number of Shares Authorized – Preferred – (Series A)	5,000,000	5,000,000	5,000,000
Number of Shares Outstanding – Common	179,506,813	221,425,355	283,413,775
Number of Shares Outstanding – Preferred	5,000,000	5,000,000	5,000,000
Freely Tradable Shares – Common	57,787,791	112,114,812	177,734,549
Total Number of Beneficial Shareholders			
- Common	-	2976	2955
Total Number of Shareholders of Record			
- Common	69	74	75

Part C: Business Information

Item VII: Name and Address of Transfer Agent

Name: Holladay Stock Transfer

Address: 2939 N. 67th Place, Scottsdale AZ 85251

Telephone: 480.481.3940

Registered under the Exchange Act: Yes

Regulatory Authority: Securities & Exchange Commission

Item VIII: The Nature of the Issuer's Business

A. Business Development and Distribution

1. Form of Organization – Corporation

2. Year organized – February 7, 2005

3. Fiscal year end – 12/31

4. Bankruptcy/receivership/similar proceeding – None

5. Any material reclassification, merger, consolidation, or purchase of significant amount of assets – None

6. Any default of terms – None

7. Any change of control – None

8. Any increase of 10% or more of the same class of outstanding equity security – None

9. Any past, pending or anticipated stock split – None

10. Any delisting – None

11. Any threatened legal proceedings – None

B. Business of Issuer:

Industrial NanoTech, Inc. funds & participates in research with the world's brightest scientists and leading laboratories. We are a green company specializing in developing sustainable nanotechnology based solutions for applications designed to save energy, protect plant assets, and reduce carbon footprints. Our patented technology provides immediate energy solutions with

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short term payback periods to assist companies with rapid cost cutting in both retrofit and new installations.

We created Nansulate®, our patented nanocomposite insulation, made with Hydro-NM-Oxide, a product of nanotechnology, and documented as the highest quality insulation on the planet. Nansulate®, when fully cured, contains approximately 70% Hydro-NM-Oxide and 30% acrylic resin and performance additive. A liquid applied coating, it dries to a thin layer and combines numerous performance characteristics that previously required different multiple products to accomplish: thermal insulation, corrosion protection, mold resistance, lead encapsulation, chemical resistance, fire resistance. Nansulate® has proven to provide energy savings in a variety of industrial and residential insulation applications. Nansulate® is also low VOC, non-toxic, and environmentally friendly.

The award winning Nansulate® family of products is providing revolutionary solutions to age old multi-billion dollar problems such as CUI (corrosion under insulation) as well as opportunities to insulate equipment and buildings that are unable to be adequately insulated with outmoded technologies. Our Sustainability Simplified™ platform is assisting global companies, with reducing energy costs and carbon emissions and giving them innovative solutions to meet their sustainability goals. Nansulate® products are used across multiple market sectors, basically anywhere that any type of insulation is used, the productline also includes and NSF registered coating suitable for food processing and pharmaceutical facilities and a coating for solar thermal equipment and solar collectors.

1. SIC Code: 3661; **Secondary SIC:** 4813

2. Stage of Business – The Company has been, and is currently operating.

3. Whether the Issuer is or has been a Shell Company: The Company is not, and has never been, a shell company.

4. Name of parent/subsidiary/affiliate: None

5. Effect of Government Regulations: The Company is not subject to government regulation outside of its state licensing requirements.

6. Previous R&D expenditure: \$851,927.18.

7. Environmental laws (federal, state and local): None

8. Number of total employees: Nine

Item IX – The Nature of Products or Services Offered:

A. Principal products/markets: Manufactures residential and industrial use Nansulate® coatings that deliver insulation, corrosion resistance, mold resistance, and lead encapsulation. This patented technology, sold only under the Nansulate® brand name, has been available since April of 2004 and has been providing dramatic energy saving solutions for industrial, commercial, government and residential customers around the world.

B. Distribution methods: Grainger.com; national and international distributors; in house sales; company website.

C. Status of publicly announced new product: None

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D. Competitive Business Conditions: Company has patented technology and is not aware of any parties infringing on its patents. There is no competitor with a similar paint in the market, to the Issuer's knowledge.

E. Sources and availability of raw material: Not applicable

F. Dependence on one or few major customers: Not applicable

G. Patents, trademarks, etc.: The Company has received a license for a Patent and Design Patent as part of its initial portfolio. This license was granted from the owner of the patent, who is also the President of the Company.

(Reference US Patent 7,144,522 B2).

Item X – The Nature and Extent of the Issuer's Facilities

The Company leases its office space at 1925 Trade Center Way, Suite 1, Naples, Florida 34109. The terms of the lease are for one year, with renewal options, at \$1500.00 per month. There are no other substantial leases, assets or property, other than the patent.

Part D: Management Structure and Financial Information:

Item XI: Name of CEO, Members of Board of Directors and Control Persons

A. Officers and Directors:

1. Stuart Burchill, CEO and President.

2. Business Address: 1925 Trade Center Way, Suite 1, Naples, Florida 34109

3. Employment History: Stuart Burchill is an entrepreneur. He attended the University of Florida, where he studied science as a pre-veterinary student initially and then switched to business and accounting after two years. After university, he left to travel Europe and then worked on a cattle ranch and then with Arabian horses for several years before beginning a professional career. An inveterate entrepreneur, his early business experience was marketing for a publicly held company, Mcfaddin Ventures, the world's largest nightclub chain owner (Confetti, Todd's, Rialto, Ocean Club) with an additional portfolio of hotels and restaurants. Subsequent to leaving them, he has started and developed, without partners or investors, the largest nightclub in the state of Florida (sold), a local medical journal (sold), a real estate sales and commercial property management company (sold in market segments), and directed sales and marketing for a concrete manufacturing company. He also worked for three years consulting with high net worth individuals regarding their investment in, or acquisition of, medium sized businesses. Mr. Burchill is the inventor of Nansulate and has other patents currently being prepared for submission to the USPTO. Mr. Burchill began his study of nanotechnology in 2002 and developed a passion for the science and its potential. He created the vision of Industrial Nanotech, Inc. and quickly assembled a team of associates, mentors, and friends among the world's leading nanotechnology, polymer, and thermal dynamics scientists who understood and shared his vision and had the talent to carry it out.

4. Board Memberships and other affiliations: None

5. Compensation by the Issuer: Annual Salary is \$350,000.00.

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6. Number and Class of the Issuer's Securities Beneficially Owned by Each Person:

51,000,000 common shares
2,500,000 preferred shares

A. Officers and Directors:

1. Laurie Scherock, Chairman

2. Business Address: 1925 Trade Center Way, Suite 1, Naples, Florida 34109

3. Employment History: Laurie Scherock, MBA and BS Psychology began her career working for Northern Trust Bank. After working in the banking industry, she worked as a Counselor for the David Lawrence Center. During her tenure she obtained approval at the state level to change and implement a new treatment paradigm for the SAM Program (Substance Abusing Mother's Program) to more effectively utilize state funds to treat clients based upon local demographics. She has worked for a number of firms in the start-up phase of operations or in organizations that required implementing logistics and procedures for operational efficiency including addressing optimal staffing requirements in positions ranging from a Marketing Position for a Real Estate Development Company to The Director of Outside Sales for an Automobile Conglomerate. She has worked for a media relations company in marketing, and taken continuing education courses in website design and e-commerce. She was President and shareholder of a start-up Internet Directory company, "The Best of Naples" and was involved in all stages of marketing, contracts, operations, and direct sales and subsequently divested. She was an Independent Manufacturer's Representative for Industrial Coating for two years during which the pre-incorporation process for Industrial Nanotech, Inc. began. Her business background in a variety of fields provides a solid foundation to draw from in terms of taking a company from the start-up phase into the growth phase and the ability to oversee and implement strategic plans for the rapid growth of the company. She currently focuses on allocation of resources, funding, the implementation of the Distributorship Program and utilizes her marketing and psychology background to direct the marketing campaign challenges of launching new products and technologies to the "early adopters" taking into account the psychological barriers to adoption and the need for consumer education

4. Board Memberships and other affiliations: None

5. Compensation by the Issuer: Annual Salary is \$150,000.00.

6. Number and Class of the Issuer's Securities Beneficially Owned by Each Person:

51,000,000 common shares
2,500,000 preferred shares

A. Officers and Directors:

1. Francesca Crolley, Vice President of Operations and Marketing

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2. Business Address: 1925 Trade Center Way, Suite 1, Naples, Florida 34109

3. Employment History: Francesca Crolley began her career in the United States Air Force utilizing state of the art communications equipment for transmission of classified communications at Andrews AFB. She has extensive experience implementing procedures and strategic management applications for office logistics, including implementing inventory procedures and computer applications for tracking production and sales statistics. She has been active in special event coordination and marketing in several organizations; managing the marketing campaigns for many successful events, coordinating volunteers, sponsors and budgets. She began a successful partnership forming a US/UK company which has received industry recognition for their design of three dimensional web base environments. Her personal relations skills along with experience in logistical planning and marketing will fit well as our company grows and expands in markets throughout the world.

4. Board Memberships and other affiliations: None

5. Compensation by the Issuer: Annual Salary is \$40,000.00.

6. Number and Class of the Issuer's Securities Beneficially Owned by Each Person:

228,125 common shares

Other Advisors.

William Ed Tyler: W. Ed Tyler served as President and CEO of Moore Corporation Limited for three years, beginning in April 1998. During his tenure at Moore, he led a worldwide repositioning and restructuring of the company. From 1974 to 1998 he was with R. R. Donnelley & Sons Company in Chicago, becoming Executive Vice President, Sector President, and Chief Technology Officer in 1995. From 1995 through 1998, he also was responsible for 77 Capital, an early stage venture capital subsidiary of Donnelley. He was directly responsible for investment decisions and worked closely with the portfolio companies while participating on many of their boards. He currently serves on the Board of Directors of First Industrial Realty Trust, Inc., (NYSE: FR) the nation's largest provider of diversified industrial real estate, and is the Chief Executive Officer of Ideapoint Ventures, an early stage venture fund that focuses on nanotechnologies.

Peter Wachtel, PhD, MBA: Dr. Wachtel is President of Princeton Polymer Laboratories, a world renowned chemical technology company specializing in consulting services, contract research, strategic planning and technology transfer. Areas of expertise include high performance plastics such as liquid crystal polymers (we are the co-developers of "Xydar"), degradation and stabilization of plastics, compounding and polyblends, hydrogels, medical applications of polymers, membrane technology, polyurethane chemistry and technology, and biopolymers. They also serve as expert witnesses in legal cases, and carry out such laboratory work as is necessary to support client's positions. In the 35 years of corporate existence, they obtained over 90 patents for our clients as well as for themselves. Many of their proprietary patents and

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technologies have been sold or licensed; several others are currently available. ICARITE, their worldwide patented ingredient for UV Degradability of polyolefins, is the leading product in the market. Their scientific achievements were featured in several trade and general publications, including the Scientific American. They were awarded several SBIR's from the DOD and the DOE, as well as several scientific awards and technology grants from the State of New Jersey. Their Academic Research Cooperation resulted in an Innovation Partnership with Rutgers University on polymers from algae, and they have a Cooperative Research Agreement with the US Army, Institute of Dental research on bone implant. Areas of expertise include: POLYMERS - Polyimides, silicones, PVC, all polyolefins, polyurethanes, elastomers, polyesters, polyacetals, fluoropolymers, liquid crystals, epoxies, foams, biopolymers and hydrogels. SYNTHESIS AND PRODUCTION EXPERTISE - Solution, emulsion, and bulk polymerizations using polycondensation, Ziegler chemistry, free radical initiation, plus compounding and fermentation. PLASTICS PROCESSING - Blow molding, extrusion, calendaring, casting, foaming compression molding, rotomolding, injection molding, thermoforming, transfer molding, as well as non-standard polymer fabricating techniques. Their facility includes - Synthesis Lab, Extensive Analytical Instrumentation, Pilot and Scale-up Facilities, Polymer Testing Apparatus and Plastic Fabricating Equipment.

B. Legal/Disciplinary History

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses): None

2. An entry of an order, judgment or decree by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities or bank activities:
None

3. Any violation of federal or state securities or commodities laws: None

4. Any entry of an order by self-regulatory organization to bar from the involvement in any type of business or securities activities: None

C. Disclosure of Family Relationships:

The Company's Chairman and CEO are related through marriage.

D. Disclosure of Related Party Transactions:

Related party transactions in the past two years and current year to date: None.

E. Disclosure of Conflicts of Interest:

None

Item XII – Financial Information for the Issuer's Most Recent Fiscal Period:

Please see attached financial statements of the Company from 2005 to the present.

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Item XIII – Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence

See Item XII hereinabove.

XIV – Beneficial Owners:

There are four holders holding 5% or more of the Issuer's outstanding common stock:

William Ed Tyler - 20,625,000 shares - 1000 N. Lake Short Plaza, Unit 45A, Chicago IL 60611

Sunrise Capital Group – 21,500,000 shares – 1420 Fifth Ave, Suite 2200, Seattle WA 98101

Laurie Ann Scherock Trust – 48,794,412 shares-1925 Trade Ctr. Way, Suite 1, Naples FL 34109

George Stuart Burchill Living Trust – 32,250,000 shares-1925 Trade Ctr. Way, Suite 1, Naples FL 34109

Item XV – Name and details of outside providers:

Investment Banker – None

Promoter – None

Counsel – David Lubin & Associates, PLLC
5 North Rock Village Avenue
2nd Floor
Rockville Centre NY 11570

Accountant- Nancy Givens, CPA
Givens & Siegel LLC
13720 Cypress Terrace Circle
Suite 303
Fort Myers FL 33907

Public Relationships Consultant – None

Investor Relations Consultant - None

Any other advisors – Special Counsel
Robert J. Flynn, Jr.
1629 K Street, NW
Suite 300
Washington DC 20006

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Item XVI – Management’s discussion and analysis or plan of operation

A. Management’s Discussion and Analysis of financial condition and results of operations.

Industrial Nanotech, Inc. currently owns the patent rights to the combination of a specific category of nanocomposites and a variety of secondary "carrier" components. The resulting materials have unique and valuable characteristics including, among others, very low thermal conductivity, very high corrosion resistance, and exceptional durability.

Industrial Nanotech, Inc. has filed two additional patents on improvements to the nanocomposite and is currently preparing patent applications on additional technologies, creating new technologies, and pursuing the acquisition of additional intellectual property in nanotechnology. The overall objectives are advancing the development and commercialization of nanotechnologies through additional joint research agreements with the world's top research facilities, the development of a nanocomposite manufacturing and research facility, expansion of distribution networks worldwide, and the cultivation of future researchers through scholarships and research grants.

A thorough analysis of current patents revealed that the area of intellectual property relating to the combination of these materials in the manner envisioned by the President of the Company was not currently covered by existing or pending patents. In November of 2003, Mr. Burchill had a provisional patent filed covering his invention and covering a very broad area of intellectual property. The patent was approved and published in 2006. Other patents on additional technologies are in process.

The Company’s initial product line is directed at two significant markets, insulation and corrosion protection. NANSULATE™ is unusual in its ability to provide insulation combined with corrosion protection. The product descriptions below are summarized to protect proprietary information. Industrial Nanotech Inc.'s initial product line is covered by US & International Patent applications. Research is in progress on additional products. The technology involved in the company's products is based on the science of nanotechnology. The current product line, NANSULATE™, provides superior insulation, corrosion protection, durability, and excellent adhesive properties. New products are being developed to fulfill specifically identified market needs requested by national and international corporations or geographic markets.

NANSULATE™ products are designed for use in the industrial market on a wide variety of substrates including: Pipes - Tanks - Trucks - Roofs - Ceilings - Walls - Ships - Yachts - Containers- Residential - Commercial - Industrial- High Temperatures - Low Temperatures - Extreme Weather, as well as the construction market and the homeowner segment due to the ease

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of application. The product line is an industrial grade liquid applied insulation and corrosion inhibitor. This line is designed to insulate, protect from corrosion, conserve energy, and prolong capital asset life. It can be applied to a wide variety of substrates due to its exceptional adhesive properties. NANSULATE™ PT is a Direct to Metal coating designed for both high heat applications and sub-zero applications to areas such as ducts, pipes, and tanks. The branding of Nansulate GP successfully overcame the psychological barrier and sales increased immediately to additional target markets. Nansulate™ Translucent is a brand new product that was successfully formulated in response to specific market needs and inquiries from the petroleum industry and maritime industry for a formulation that would provide the benefits of the Nansulate product line and also be translucent. This product launched in January 2005.

The Company began corporate branding and product branding for NANSULATE™ in April 2004. NANSULATE™ PT was launched in April '04. NANSULATE™GP were launched in May 2004, with orders in place for both products. The company and its flagship product line have received national and international interest. At this time, our products are sold through the corporate website www.industrial-nanotech.com and an international network of distributors.

The Company's most important competitive edge is based on the company's current and upcoming technologies that are the subject of current or pending patent applications and the company's access to a group of researchers and research facilities where there is not ease of entry. These technologies are the basis for the proprietary formulations which constitute the Nansulate™ coatings and which provide the coatings with the unique combined performance capabilities of very low thermal conductivity and very high corrosion protection. The access to these researchers ensures the company of a continuing stream of leading edge technologies in the arena of nanoscience.

No other material offers the benefits of insulation combined with superior corrosion protection, condensation prevention, and adhesion properties. All Nansulate™ coatings offer the added advantage of ease of application. Nansulate™ coatings also offer the ability to insulate using a fraction of the space required by other insulation materials.

B. Off-Balance Sheet Arrangements - None

Part E: Issuance History

Item XVII – list of securities offerings and shares issued for services in the past two years and period since the last day of issuer's most recent fiscal year

During the year 2008 the Company issued common shares as described below:

- The Company issued a total of 7,500,000 common shares for cash and subscriptions receivable at \$0.10 per share.

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- The Company issued 6,231,429 common shares for various services at \$0.07 to \$0.10 per share.
- The Company issued 100,000 common shares for employee bonuses ranging from \$0.05 to \$0.10 per share.

During the year 2009 the Company issued common shares as described below:

- The Company issued a total of 7,435,791 common shares for \$150,000 cash ranging in a price from \$0.014 to \$0.036 per share.
- The Company issued a total of 33,732,731 common shares at \$0.018 per share for various services including Sales, Marketing, Consulting, Employee Bonus and Loan Collateral.
- The Company issued a total of 550,000 shares of common stock at \$0.03 per share for employee bonus and consulting expense.
- The Company issued 200,000 shares of common stock at \$0.03 per share for employee bonus and research and development costs.

During the year 2010, the Company issued common shares as described below:

- The Company issued 20,863,440 common shares at \$0.09 per share for the conversion of \$187,770 debt.
- The Company issued 50,000 shares of common stock for an employee bonus and 750,000 shares for Research and Development costs at \$0.045 per share.
- The Company issued 1,000,000 common shares at \$0.048 per share for consulting.
- The Company issued 10,500,000 common shares for consulting and 9,750,000 common shares for management bonus at \$0.035 per share.
- The Company issued 100,000 common shares at \$0.02 per share for consulting expense.
- The Company issued 50,000 common shares at \$0.0125 per share for employee bonus.
- The Company issued 11,800,000 common shares at \$0.0125 per share for prepaid marketing.
- The Company issued 4,000,000 common shares at \$0.0125 per share for prepaid public relations.
- The Company issued 3,125,000 common shares at \$0.0125 per share for consulting services.

Part F Exhibits:

Item XVIII – Material Contracts:

None

Item XIX – Articles of Incorporation and Bylaws:

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See attached exhibit.

Item XX Purchase of Equity Securities by the Issuer and Affiliated Purchasers:

None

Item XXI Issuer's Certifications

See attached exhibit.

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I, Stuart Burchill, hereby certify that:

1. I have reviewed this Initial Disclosure Statement of Industrial Nanotech, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and balance sheets of the issuer as of, and for the periods presented in this disclosure statement.

Date: September 24, 2010

/s/ Stuart Burchill
President