

# **SOLAR THIN FILMS, INC.**

## **Issuer's Updated Disclosure Obligations**

### **PART A General Company Information**

#### **Item 1 The Name of Issuer**

The name of the issuer is Solar Thin Films, Inc. (the "Company"). The following is a history of the Company with respect to changes in its name. See the section entitled "History and Development" for a full history of the Company.

The Company was originally organized as a New York Corporation under the name Alrom Corp. on June 22, 1988. After a merger in December 1991, the Company reincorporated pursuant to the laws of the State of Delaware under the name American United Global Inc.

In June 2006, the Company changed its name from American United Global Inc. to Solar Thin Films, Inc.

The Company is the surviving entity of a merger transaction which occurred on June 30, 2009 with Solar Thin Power, Inc., a Delaware corporation, pursuant to which it retained the name "Solar Thin Films, Inc."

#### **Item 2 The Address of the Issuer's Principal Executive Offices**

Solar Thin Films, Inc.  
1140 RXR Plaza  
Uniondale, NY 11556  
Telephone No.: (516) 341-7787  
Website: [www.solarthinfilmsgroup.com](http://www.solarthinfilmsgroup.com)

#### **Item 3 The Jurisdiction and Date of the Issuer's Incorporation**

Solar Thin Films, Inc., a Delaware corporation, was initially organized on June 22, 1988 under the name Alrom Corp. as a New York Corporation. The Company reincorporated in December 1991 in the State of Delaware under the name American United Global, Inc. In June 2006, the Company changed its name to Solar Thin Films, Inc.

### **PART B Share Structure**

#### **Item 4 The Exact Title and Class of Securities Outstanding**

- Common Stock
- Series B-1 Preferred Stock
- Series B-3 Preferred Stock
- Series C Preferred Stock
- Series D 5% Cumulative Preferred Stock

- Common Stock CUSIP # 83414A 608
- Trading Symbol: SLTZ

**Item 5 Par or Stated Value and Description of the Security.**

*Common Shares*

- Common Stock par value \$0.01 per share. Each outstanding share of Common Stock is entitled to one vote.

*Preferred Shares*

Series B-1 Preferred Stock par value \$0.01 per share.

- Each share of Series B-1 Preferred Stock is entitled to preference upon liquidation of \$2.19 per share for any unconverted shares. Each share of the Series B-1 Preferred shall be entitled to one (1) vote on all matters submitted to the stockholders for a vote together with the holders of the Common Stock as a single class. Eighty five (85) Series B-1 Preferred shares may be converted to one (1) share of the Company's common stock.

Series B-3 Preferred Stock par value \$0.01 per share.

- Each share of the Series B-3 Preferred shall be entitled to six and four tenths (6.4) votes on all matters submitted to the stockholders for a vote together with the holders of the Common Stock as a single class. Each Series B-3 Preferred share may be converted to six and four tenths (6.4) shares of the Company's common stock.

Series D 5% Cumulative Preferred Stock par value \$0.01 per share.

- Beginning on the date of the issuance of the Series D Preferred Stock, the holders of shares of Series D Preferred Stock shall be entitled to receive dividends at a rate of 5% per annum of \$500 per share (the "*Stated Value*"), as appropriately adjusted to reflect any stock split, stock dividend, combination, recapitalization and the like. Dividends shall be fully cumulative, prior and in preference to any declaration or payment of any dividend or other distribution on the Corporation's common stock, par value \$0.01 per share.
- The Series D Preferred Stock shall initially be convertible, at the option of the holder thereof, at any time at the principal office of the Corporation or any transfer agent for the Series D Preferred Stock, into that number of fully paid and nonassessable shares of Common Stock as would equal, (1) the aggregate Stated Value of the Series D Preferred Stock shares to be converted, divided by (2) \$1.50 per share for the first \$2 million in Stated Value of the shares so converted, and thereafter at \$2.50 per share (the "*Conversion Price*"). Upon such a conversion, the aggregate amount of all accrued or declared but unpaid dividends (including any interest, if any, accrued thereon calculated as of the date of conversion) on the Series D Preferred Stock shall also be converted and converted into Common Stock at the Conversion Price.

The Common Stockholders do not have any dividend or preemption rights.

Shareholders have no extraordinary material rights other than those authorized by law, and no provision in the issuer's bylaws or charter would delay, defer or prevent a change in control of the Company.

## **Item 6 The Number of Shares or Total Amount of the Securities Outstanding for Each Class of Securities Authorized.**

### *Common Stock*

- As of December 31, 2013 the Company had 150,000,000 shares of Common Stock authorized with 58,185,131 shares outstanding.

### *Preferred Stock*

- As of December 31, 2013 the Company had 2,700,000 Preferred Stock authorized.
- As of December 31, 2013 the Series A Preferred Stock had 1,200,000 shares authorized, and zero shares issued and outstanding.
- As of December 31, 2013 the Series B Preferred Stock had 1,500,000 shares authorized.
- As of December 31, 2013 the Series B-1 Preferred Stock had 1,000,000 shares authorized, and 228,652 shares issued and outstanding.
- As of December 31, 2013 the Series B-3 had 232,500 shares authorized, and 47,364 shares issued and outstanding.
- As of December 31, 2013 the Series B-4 had 100,000 shares designated, and zero shares issued and outstanding.
- As of December 31, 2013 the Series D had 12,000 shares designated, and 1,100 shares issued and outstanding.

The public float for the Common Stock is approximately 17,500,000 shares. The Preferred Stock currently does not trade.

There are currently approximately 200 shareholders of record of the Common Stock of the Company, 138 Preferred B shareholders of the Company and 459 Preferred Series B3 shareholders of the Company.

## **Item 7 Transfer Agent**

The Company's transfer agent is Corporate Stock Transfer, LLC. Corporate Stock Transfer is registered under the Securities and Exchange Act of 1934, as amended, and is regulated by the Securities and Exchange Commission. Corporate Stock Transfer's contact information is:

Corporate Stock Transfer  
3200 Cherry Creek Dr. South, Suite 430  
Denver, CO 80209  
Telephone No.: (303) 282-4800  
Facsimile No.: (303) 282-5800  
<http://www.corporatestock.com>

## **PART C Business Information**

### **Item 8 The Nature of the Issuer's Business**

#### **A. Business Development**

##### 1) Form of Organization

Solar Thin Films, Inc. (the "Company") is a corporation organized under the laws of the State of Delaware.

##### 2) Year of Formation

Solar Thin Films, Inc., a Delaware corporation, was initially organized on June 22, 1988 under the name Alrom Corp. as a New York Corporation. The Company reincorporated in December 1991 in the State of Delaware under the name American United Global, Inc. In June 2006, the Company changed its name to Solar Thin Films, Inc.

##### 3) Fiscal Year

The Company's fiscal year ends on December 31st.

##### 4) Bankruptcy

Neither the Company nor any of its predecessor entities has ever been in bankruptcy, receivership or any similar proceeding.

##### 5) Material Reclassifications and Mergers

The Company was initially organized as a New York corporation on June 22, 1988 under the name Alrom Corp. ("Alrom"), and completed an initial public offering of securities in August 1990. Alrom effected a statutory merger in December 1991, pursuant to which Alrom was reincorporated in the State of Delaware under the name American United Global, Inc.

In June 2006 the Company changed its name from American United Global Inc. to Solar Thin Films, Inc.

On June 14, 2006, in connection with its business strategy, the Company closed on the acquisition of 95.5% of the outstanding securities of Kraft Elektronikai Zrt. In addition, the Company acquired the remaining 4.5% minority interest in August 2007 which resulted in the

Company operating via Kraft Elektronik Zrt, its wholly-owned subsidiary. However, in 2009 Kraft Elektronik Zrt was dissolved.

In 2007, the Company formed Solar Thin Power, Inc. under the laws of the State of Delaware. On June 30, 2009 Solar Thin Power Inc. merged with Solar Thin Films, Inc, resulting in the surviving entity of Solar Thin Films, Inc.

The Company entered into an Acquisition Agreement dated April 26, 2013 (the "Acquisition Agreement") with Quality Resource Technologies, Inc. ("QRT"), a Delaware corporation, and stockholders owning one hundred (100%) percent of QRT's issued and outstanding shares. Pursuant to the Acquisition Agreement, STF acquired one hundred (100%) percent of the issued and outstanding common shares of QRT (the "QRT Shares") from the stockholders of QRT (the "QRT Stockholders") in exchange for thirty million (30,000,000) shares of the common stock of the Company, constituting approximately 50% of the Company's Common Stock.

#### 6) Defaults on indebtedness

On March 16, 2006 Joseph Mermelstein loaned the amount of \$125,000 to the Company, which was evidenced by a promissory note. Interest accrued on the promissory note, resulting in a balance of \$162,454. Presently, \$92,454 of the promissory note has been purchased by third parties and converted into 9,245,400 shares of Common Stock, reducing the balance to \$70,000. In addition, interest accrued on the promissory note resulting in a remaining balance of \$155,873.15

On March 16, 2006 Marvin Mermelstein loaned the amount of \$125,000 to the Company, which was evidenced by a promissory note. Interest accrued on the promissory note, resulting in a balance of \$162,454. \$20,000 of the promissory note has been purchased by a third party and has been converted into 2,000,000 shares of Common Stock, reducing the balance to \$142,454. In addition, interest accrued on the promissory note resulting in a remaining balance of \$228,327.15.

Leo Zisman loaned the amount of \$900,000 to the Company, which was evidenced by a promissory note. In addition, interest accrued on the promissory note resulting in a remaining balance of \$1,245,088. This promissory note has not been paid by the Company.

On September 4, 2008, DOED Corporation ("DOED") made a loan to the Company in the amount of \$500,000, which was evidenced by a promissory note. The Company made a payment of \$100,000 on the note in September 2009. On February 1, 2010, DOED and the Company entered into a Forbearance Agreement, pursuant to which DOED agreed to forbear taking legal action with respect to the balance due until the close of business on January 31, 2011. DOED obtained a Default Judgment on June 13, 2011 against the Company in the sum of \$494,533.56. Interest accrued on the promissory note resulting in a balance due of \$557,346.51. Third parties purchased \$50,000 of the promissory note and converted it into 5,000,000 pre-split

shares of Common Stock and DOED has agreed to retain \$75,000 of the promissory note and converted \$30,000 of the promissory note into 3,000,000 pre-split shares of Common Stock.

7) Change of Control

The Company entered into an Acquisition Agreement dated April 26, 2013 (the “Acquisition Agreement”) with QRT, a Delaware corporation, and stockholders owning approximately ninety-five (95%) percent of its issued and outstanding shares. Pursuant to the Acquisition Agreement, STF shall acquire one hundred (100%) percent of the issued and outstanding common shares of QRT (the “QRT Shares”) from the stockholders of QRT (the “QRT Stockholders”) in exchange for thirty million (30,000,000) shares of the common stock of the Company, constituting approximately 50% of the Company’s Common Stock issued and outstanding as of the Closing taking into account the agreed upon issuance of approximately thirty million (30,000,000) shares with respect to the conversion of certain outstanding debt and other purposes.

As of December 31, 2013, there are 58,185,131 shares issued and outstanding of which 26,227,000 are owned by the following controlling stockholders:

<b>Beneficial Owner</b>	<b>Number of Shares</b>
Solano Family Trust <sup>1</sup> 270 Avenue of the Americas Suite 1817 New York, New York 10020	8,000,000
James Solano 421 N. Long Beach Rd. Rockville Center, NY 11570	18,227,000
<b>Total</b>	26,227,000

(1) Bruce Caputo is the Trustee of the Solano Family Trust. As a result, Mr. Caputo is able to influence any actions requiring stockholder approval including the election of directors, merger or consolidation and the sale of all or substantially all of our assets. This concentration of ownership may delay, deter or prevent acts that would result in a change of control, which in turn could reduce the market price of our common stock. The shares held by James Solano are not reflected in the shares held by the Solano Family Trust.

8) Increase of 10% or more of the same class of outstanding equity securities:

There has been an increase of 10% or more of outstanding equity securities of the Common Stock of the Company within the past three years including, but not limited to, the issuance of approximately thirty million (30,000,000) shares with respect to the conversion of certain outstanding debt and other purposes in connection with the Company's acquisition of QRT. There has been no other increase of 10% or greater in the outstanding equity shares of the Preferred Stock of the Company within the past three years

9) Stock Splits:

Capital Change=shares decreased by 1 for 5 reverse split. Pay-date=04/10/90.

Capital Change=shares decreased by 1 for 25 split. Pay-date=12/17/01

Capital Change=shares decreased by 1 for 1.6 split Pay date=02/09/2007.

Capital Change=shares decreased by 1 for 5 split. Pay date=09/03/2009.

Capital Change=shares decreased by 1 for 500 reverse split effective 03/20/2013.

10) Delisting

The Company had its securities delisted from OTC Bulletin Board on February 22, 2012.

11) Material Legal Proceedings None pending

**B. Business of Issuer**

The Company's SIC Code is 3674.

The Company began conducting business in 1988 until 2010, when it discontinued previously existing operations and entered into negotiations with various entities with respect to acquiring such entities. The Company recommenced operations in approximately May, 2013, after its acquisition of Quality Resource Technologies, Inc.

Solar Thin Films, Inc. has never been a "shell company."

The Company does not have any parents or affiliates. The Company has an operating subsidiary, Quality Resource Technologies, Inc.

There are no existing or probable government regulations on the business of the Company.

The Company currently has 6 employees.

**Item 9            The Nature of Products Offered**

The Company began in the solar energy industry, as a technology company focused on delivering turnkey manufacturing solutions that enabled its customers to produce thin film solar modules for large scale power applications. The Company later sought to acquire companies in other fields including, but not limited to, biotechnology and medical industries. Currently, the Company is in the business of developing and manufacturing innovative light-weight fiber reinforced shipping containers, storage units and housing units and designing, installing and leasing solar power systems to commercial and residential customers.

As disclosed in a press release issued by the Company on July 23, 2013, the Company has announced a contract to design, supply and construct eco-houses in New York State.

As disclosed in a press release issued by the Company on August 8, 2013, the Company has announced an agreement-in-principle, subject to final documentation, to acquire 100% of KLC Green Energy Corp ("KLC"). KLC manufactures a Smart Solar Tracking System which allows solar panels connected to it to track the sun as it moves across the sky.

On September 27, 2013, as disclosed in a press release issued by the Company on October 2, 2013, the Company announced the sale of its ownership stake in Kraft, R.t, of which Kraft Elektronikai, Zrt. was a subsidiary and which owned and operated the Company's operations in Hungary.

The Company has entered into a contract to design, supply and construct three photo-voltaic (PV) solar fields in West Virginia. The first solar field is to have 8 MW in solar electrical production capacity, while the second and third are to have 10-20 MW in solar electrical production capacity. Pursuant to this Agreement, the Company is entitled to receive a deposit of approximately \$5,600,000, of which \$900,000 was billed on September 29, 2013. The contract for all three projects is expected to aggregate approximately \$140,000,000 over the life of the contract.

The Company has entered into an agreement-in-principle for a \$10 million project in Uganda, Africa to design, supply and construct a module school and clinic based on its eco-housing, fiber-reinforced plastics (FRP) and solar technologies.

The Company is currently negotiating for the acquisition of certain businesses related to its solar and eco-housing businesses. Upon the agreements being executed the Company will make the appropriate public disclosures.

#### **Item 10      The Nature of the Company's Facilities**

The Company currently maintains an office in Uniondale, NY, for which it pays \$5,281.29 per month in rent.

### **PART D      Management Structure and Financial Information**

#### **Item 11      The name of the Chief Executive Officer, members of the Board of Directors and Control Persons.**

Our present executive officers and directors, their ages and present positions are as follows:

<b>Name</b>	<b>Age</b>	<b>Position</b>	<b>First Year Elected/Appointed</b>
James J. Solano, Jr.	69	Chairman, Director, CEO	2013
Louis S. Kraft	49	Chief Financial Officer	2013
Ingrid Solano	31	Director	2013
Laura Solano	26	Secretary	2013

All of our directors shall hold office until such time as their successors, if any, have been duly elected and qualified. All of our directors have currently been appointed to indefinite initial terms and we do not currently intend to elect additional directors or replace any of our current officers and directors.

All of our executive officers shall hold office until the next annual meeting of the the Board of Directors and until their successors, if any, have been duly appointed and qualified.

*James Solano*

James Solano has 30 years experience managing a wide range of professional sales and marketing operations in the government procurement and waste management/logistics industries. For 15 years, he was president of Aerodyne Systems Engineering Ltd. specializing in advanced design helicopters and logistical solutions in foreign countries. From 1990 to 1993, he managed Allied/Star Recycling in New York where he secured municipal contracts, state agency agreements and significant private recycling programs for the company. In 1993 he founded Quality Resource Recovery Corporation (“QRRC”) a waste management/logistics company which designed integrated systems for government, corporations, transporters, processors, recyclers and/or end users. Mr. Solano also acted as the mergers and acquisition and Green Field developer to a public company that is today the second largest waste company in the world, Allied Waste Industries. During the last five years, Mr. Solano has been devoted to the success of Quality Resource Technologies. His education includes Business Management (State University of New York), Financial Administration-Cost Analysis (Wharton School of Finance) and additional courses in Management, Law and Environmental Engineering. He was a board member of The American Foreign Policy Institute, The Hazardous Materials Control Institute, and The New York Disaster Preparedness Commission. Mr. Solano has worked with over 80 governments around the world.

*Louis S. Kraft.*

Mr. Kraft brings 20+ years of experience in financial accounting and operations control experience. He received his B.S. Degree in Accounting in 1984 from Rider University. He began his career in the waste metal business with Naporano Iron and Metal Co. and installed

accounting system control procedures and policies. In the plastic container blow molding business with Continental Can Co., he maximized manufacturing efficiency resetting company standards plus achieving exemplary cost control. He joined QRT in late 2008 to develop the concept of a “Green Company” to build earth-friendly products while helping cope with the enormous need for housing in third world countries.

*Ingrid Solano*

Ingrid Solano graduated from Bryn Mawr College in 2002. While in college, she participated in several internships in the waste management industry. For several years she worked on medical research and network management at the Hospital of the University of Pennsylvania. Ms. Solano managed and maintained the Philadelphia Corporate Office where she oversaw all Marketing campaigns for corporate and government. Ms. Solano is the daughter of James Solano. For the last five years, she has been pursuing a PhD degree in forensic psychiatry at the Stony Brook University, while assisting her father, Mr Solano, in the development of the business plan for the Company.

No executives or managers, other than those detailed above, fulfill a role that provides “significant contributions to the business.”

**Legal/Disciplinary History.**

Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

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. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, 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 banking activities;

None.

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None.

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person’s involvement in any type of business or securities activities.

None.

### **Disclosure of Family Relationships**

Ingrid Solano, a Director of the Company and the Company's Corporate Secretary is the daughter of James Solano, the Company's President and CEO.

Laura Solano, the Company's Corporate Secretary, is the daughter of James Solano, the Company's President and CEO.

### **Disclosure of Related Party Transactions**

The Company has not been involved in its last two fiscal years or in its current fiscal year with any related party transactions which the amount involved exceeded the lesser of \$120,000 or one percent of the average of the Company's total assets at year end for its last three fiscal years.

### **Conflict of Interest**

There are no conflict of interest issues to report.

### **Items 12 & 13 Financial Information for the most recent and 2 preceding fiscal years**

**Unaudited Financial Statements for the Twelve Months ended December 31, 2013 have been posted to OTCMarkets.com as of September 12, 2014 and are incorporated hereto by reference.** The Unaudited Financial Results for the Twelve Months ended December 31, 2013 include the balance sheet, statement of income, statement of cash flows, statement of changes in stockholder's equity and financial notes.

### **Item 14 Beneficial Owners.**

<b>Beneficial Owner</b>	<b>Number of Shares</b>
Solano Family Trust <sup>1</sup>	8,000,000
James Solano	18,227,000
<b>Total</b>	<b>26,227,000</b>

(1) Bruce Caputo is the Trustee of the Solano Family Trust. As a result, Mr. Caputo is able to influence any actions requiring stockholder approval including the election of directors, merger or consolidation and the sale of all or substantially all of our assets. This concentration of ownership may delay, deter or prevent acts that would result in a change of control, which in turn could reduce the market price of our

common stock. The shares held by James Solano are not reflected in the shares held by the Solano Family Trust.

**Item 15      Outside Providers That Advise the Issuer on Matters Relating to Operations, Business Development and Disclosure.**

Counsel

Mintz & Fraade, P.C.  
488 Madison Avenue  
New York, New York 10022  
(212) 486-2500  
[apf@mintzfraade.com](mailto:apf@mintzfraade.com)

Accountant/Auditor

**Item 16      Issuer's Business, Products and Services**

*Principal Products.*

The Company is focused on developing its business in three areas: (i) developing and manufacturing shipping containers using its patented Fiber Reinforced Plastics ("FRP") technology, (ii) building housing units using its patented FRP technology and (iii) developing waste-to-energy and solar energy projects.

*Shipping Containers*

The Company intends to continue development of and to manufacture and sell innovative light-weight fiber reinforced shipping containers and storage units which are superior to steel containers currently on the market. The use of FRP will reduce the weight of the container and allow a bigger payload for each shipment. The weather-resistant properties of FRP will also extend the life of the FRP containers. The structural strength and life of FRP has been well established and is currently being used in very complex high-performance products such as aircraft, spacecraft and industrial products.

In addition to the standard FRP containers made by the Company, the Company is developing "knock-down or foldable" FRP containers which the Company expects will increase fourfold the amount of empty containers which can be transported in comparison to conventional rigid steel containers. The Company's management believes that containers made from composites have the following benefits over traditional steel containers:

- **Longer Useful Life.** Management believes that FRP composite containers have close to double the useful life of a steel container.
- **Lighter in Weight.** An FRP composite container is up to 40 percent lighter in weight than a steel container. This lower weight translates into the ability to transport a greater payload per trip.
- **Ease of Repair.** FRP composite containers can be repaired in the field and do not need to be withdrawn from operation and taken to a repair facility. This ability to repair onsite can prevent significant downtime for the container, increasing operating efficiencies. The costs for these repairs are also much lower than they would be for steel containers.
- **Fuel Savings When Transported.** The fold-down version of the FRP composite container will allow 10 units to be transported on one flatbed trailer, significantly increasing fuel savings over a comparable steel container, which would require five flatbeds to transport 10 steel containers.

The Company intends to target the following markets:

- Product shipping;
- Specialized Waste shipping;
- Storage System business; and
- Housing Systems (see below).

### *Housing Units*

The Company's management believes that there exists a worldwide market for temporary and permanent safe and sanitary housing units which can be put in place quickly and efficiently in response to disruptive events such as hurricanes, earthquakes and other acts of nature. This market will best be served by developing housing units which are made of strong, lightweight materials which can be quickly deployed in an efficient manner, are easy to assemble and exhibit a strong resistance to weather and the elements.

The Company's management believes that containers made of FRP composites can be easily converted into housing units. Management believes that the basic container structure can be enhanced with molded partitions, windows, efficient toilet and sanitary facilities, as well as slide out sections to add additional square footage.

The Company is nearing completion of the construction on its first housing unit and is obtaining permits to construct one additional housing unit.

### *Renewable Energy Projects*

Management believes that renewable energy projects are complementary and compatible with

the Company's composite business. The Company intends to enter the sustainable and green energy market through projects involving solar power. Solar power has been available for in excess of 10 years on the open market. The Company's management believes that the use of solar film in its FRP solar panels will provide power to the housing units manufactured by the Company.

The Company intends that the combination of lowering fuel import costs, increasing electrical generation capacity, and the significant economic and environmental benefits of its solar panel technology will be the driving forces behind the research and development within the Company.

The Company has been in contact with various Federal Agencies such as Overseas Private Investment Corporation, (OPIC), the Export-Import Bank of the United States and others to seek funding for several projects under development.

Management's vision for renewable energy projects includes a Municipal Recycling Facility (MRF) for collecting, sorting, and recycling waste. The MRF processes the fuel that will be incinerated to generate electricity and the rest is recycled profitably. The vision of the Company is to establish this first waste to energy plant and reproduce it many times over in developing nations.

It is intended that the Company shall procure equipment from companies such as General Electric and Siemens. It is anticipated that Auburn University will provide an Environmental Impact Statement.

The Company intends to have in-house engineering expertise to design, install, and lease solar power systems to commercial and residential customers. As part of the Company's intended expansion into renewable energy, the Company is designing a program to bring to market solar systems that will reduce the need to build large fossil fuel facilities, reducing energy demand during peak use periods and reducing the need for fossil fuels. Management believes that leasing these systems will reduce the initial capital cost outlays for end users and make the solar systems more widely available. Management intends that the Company will work with a financial institution that receives loan guarantees from a US AID agency to support its leasing program.

Larger municipal solar projects are planned to provide energy to the national electrical grid of developing nations.

### *Research and Development*

The Company is committed to establishing and investing in researching and development prototypes of the Company's products. The Company intends to establish a larger research and development department to enhance its products and product lines.

### *Patents*

The Company has no patents for its products. Rather it intends to acquire the rights to all intellectual property necessary for its products from the James Solano Family Trust, pursuant to an agreement which has not yet been finalized. The Company anticipates that it will be able to acquire the necessary patents and intellectual property on terms favorable to the Company and competitive with similar patent licenses. There can be no assurance that the Company will be able to acquire the rights to all intellectual property necessary for its operations on reasonable terms or at all. The failure to acquire all the necessary patents and intellectual property for its operations will have a material adverse effect upon the Company's business, results of operations and financial condition and may reduce its ability to continue to conduct business operations.

## **PART E      ISSUANCE HISTORY**

### **Item 17 List of Securities Offerings and Shares Issued for Services in the past two fiscal years.**

The following are the securities issued by the Company, including cancellations, in the past two fiscal years pursuant to section 4(2) of the Securities Act of 1933, as amended:

- A. In or about September, 2012, the Company agreed to issue 11,300 shares of Series C Preferred stock to several investors for an aggregate investment of \$11,300
- B. On October 16, 2012, the Company issued 35,000,000 shares of Common Stock to the Rubin Family Irrevocable Marital Trust as satisfaction of \$35,000 of a loan made to the Company.
- C. As of April 3, 2013, the Company issued 350,000 shares to Mintz & Fraade, P.C., as partial payment for legal services rendered.
- D. As of April 30, 2013, the Company agreed to issue 30,000,000 shares to the stockholders of QRT pursuant to the acquisition of QRT by the Company. As of December 31, 2013, the Company has issued 30,000,000 shares pursuant to said acquisition.
- E. As of May 3, 2013, the Company issued an aggregate of 9,000,000 shares to three assignees of a Note dated the 19<sup>th</sup> Day of October, 2010 pursuant to a Note Conversion Agreement dated the 1<sup>st</sup> of April, 2013 in full satisfaction of such Note.
- F. As of May 17, 2013, the Company issued an aggregate of 8,100,000 shares to the holders of Notes dated the 19<sup>th</sup> Day of October, 2010 pursuant to a Note Conversion Agreement dated the 17<sup>th</sup> of May, 2013 in full satisfaction of such Notes.
- G. As of October 2, 2013, the Company issued an aggregate of 1,100 shares of Series D 5% Cumulative Preferred Stock to investors for an aggregate investment of \$550,000.

## **PART F      EXHIBITS**

## **Item 18           Material Contracts**

The Company entered into a Lease Agreement dated November 6, 2013 for a retail store in Hicksville, NY for \$6,623.75 per month in rent. There is currently a dispute with respect to the availability of the premises and the delivery of the Certificate of Occupancy, which is subject to a legal proceeding currently in progress.

## **Item 19           Articles of Incorporation and Bylaws**

The Certificate of Incorporation and Bylaws were filed with the SEC in the Company's original S-1 Registration filed on February 14, 1997. Amendments to the Certificate of Incorporation and Bylaws were filed in a Form S-1 filed with the SEC on January 4, 2002, in a Form SB-2 filed with the SEC on February 9, 2007, and in a Form 8-K Filed with the SEC on September 8, 2009.

## **Item 20           Purchases of Equity Securities by the Issuer and Affiliated Purchasers.**

The Company has not purchased shares or other units of any class of its own equity securities, nor has any affiliated purchaser on the Company's behalf.

## **Item 21           Issuer's Certifications**

I, James Solano, President and Chief Executive Officer of Solar Thin Films, Inc. and I, Louis Kraft, Chief Financial Officer of Solar Thin Films, Inc. certify that:

1. I have reviewed this disclosure statement for the Twelve Months ended December 31, 2013 of Solar Thin Films, Inc., a Delaware corporation.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of 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 cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Date: September 12, 2014

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By: James Solano, President and CEO  
Solar Thin Films, Inc.

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By: Louis Kraft, Chief Financial Officer  
Solar Thin Films, Inc.