
Once Upon A Time
In A Garage Faraway…

Meet Dustin, a Serial Entrepreneur and his pal Karl

Dustin Shindo, CEO

1991 Waiäkea High School 1991
U of WA, BA in Accounting
Darden Sch of Bus, U of VA, MBA

Kaleo "Karl" Taft

1991 Waiäkea High School
Pacific University, BA in Chemistry
Oregon Graduate Institute,
MS in Env. Science & Eng.
Portland State U, MBA

In 1995, Dustin started the Mehana Brewing Co. His family had the Pepsi Distributorship for the Big Island through their company Hilo Sodaworks.

In 1999, Dustin went into the travel software business. His company, ActivityMax Produced some kind of reservations ticketing system that was bought by Tickets Plus.

In 2001, Dustin decided to go into the Fuel Cell Business. At first he called his Company , the Pacific Energy Group but then renamed the company Hoku which in Hawaiian means star and since stars consist mostly of hydrogen, it seemed like a good fit for an energy company. So he named the company Hoku Scientific Inc.

HOKU Scientific®

A Smaller Learning Community

Founded in 2001

By Dustin Shindo, CEO and his high school classmates:

Kaleo Taft (1991), Chief Tech Officer
Candice Sato (1993) Controller
Ryan Shindo (1994) Dir. Of Operations
Andrea Kawabata (1999) Lab Tech

And he followed the easy book steps for entrepreneurial success:

Step 1. Incorporate
Step 2. Get some business cards printed

Step 3. Get Connected

HiBEAM

HAWAII BUSINESS AND ENTREPRENEUR ACCELERATION MENTORS

LAUNCHING AND BUILDING GREAT NEW TECH, BIOTECH AND LIFE SCIENCES COMPANIES IN HAWAII

"HiBEAM assembles teams of advisors to function like a "virtual" or "shadow" board of directors for client companies. The virtual board is drawn from the finance, entrepreneurial, and professional services sectors. HiBEAM tailors the composition of each virtual board to fit the specific needs of the entrepreneur. HiBEAM also assembles teams of advisors to help early stage entrepreneurs, scientists, and inventors through a Springboard Forum process."

Act 221 – Scene 5 Dateline March 19, 2002

HiBEAM selects Hoku Scientific as their fifth client

"An energy company working to develop technology for fuel cells that will be able to power homes and automobiles is the latest client to benefit from a nonprofit organization that helps Hawaii entrepreneurs connect with venture capital funding."

[Shindo] "The first year was really out of a garage," he said of the company's funding.

In the past several months, Hoku Scientific has received a $100,000 award from the National Science Foundation to test a new fuel cell membrane, a $25,000 grant from the state, and an undisclosed amount from a group of investors led by Larry Johnson, former chairman and CEO of Bank of Hawaii.

December 8, 1993

Robert Rubin

Lloyd Bentsen

Eugene Ludwig

Bill Clinton

Press Briefing

Robert Rubin, Director of the National Economic Council announced a long-term economic strategy beginning with reform of the Community Reinvestment Act

Empowerment & Enterprise Zones
BusinessLINC
New Markets Initiatives

National Science Foundation
WHERE ~~DISCOVERIES BEGIN~~
SCAMS ARE UNCOVERED

Step 4. Get a Grant from Uncle Sugar

Award Abstract #0128641

SBIR Phase I: Nanofabricated Clay/Polyion Multilayers for use as a Proton Exchange Membrane in Fuel Cells

NSF Org:	IIP Division of Industrial Innovation and Partnerships
Initial Amendment Date:	November 28, 2001
Latest Amendment Date:	November 28, 2001
Award Number:	0128641
Award Instrument:	Standard Grant
Program Manager:	Rosemarie D. Wesson IIP Division of Industrial Innovation and Partnerships ENG Directorate for Engineering
Start Date:	January 1, 2002
Expires:	June 30, 2002 (Estimated)
Awarded Amount to Date:	$100000
Investigator(s):	Karl Taft, III ktaft@hokusci.com (Principal Investigator)
Sponsor:	HOKU SCIENTIFIC, INC. 1075 OPAKAPAKA STREET KAPOLEI, HI 96707 808/845-7800
NSF Program(s):	EXP PROG TO STIM COMP RES
Field Application(s):	0308000 Industrial Technology
Program Reference Code(s):	AMPP, 9163, 9150, 1401
Program Element Code(s):	9150

ABSTRACT

This Small Business Innovation Research (SBIR)Phase I project will evaluate the technical and economic feasibility of using nanofabricated clay membranes as proton exchange membranes (PEMs) in fuel cells. The project team will incorporate high cation exchange capacity materials (clays) with polyions as thin films and compare them to Nafion, the current material of choice for PEMs. Initially, fifty four different nanomembranes will be assembled and evaluated against Nafion. The project team will identify those formulations of nanomembranes that show the most promise in terms of technical performance and economic feasibility.

The fuel cell market has tremendous potential and initial estimates forecast growth from $5 to 60 billion between 2005 and 2020. Successful research developing nanofabricated clay/polyion membranes for use in PEM fuel cell could lower the costs of fuel cell systems by 38% (1 kW system). These nanomembranes have the potential to increase the power output of fuel cells because they are orders of magnitudes thinner and use high cation exchange capacity materials. Furthermore, these nanomembranes are inexpensive to make, thus reducing the cost of the overall fuel cell substantially. Not only do nanomembranes have the potential to cost less than Nafion, but they can also lower the price of fuel cells due to higher operating efficiencies.

The National Science Foundation, 4201 Wilson Boulevard, Arlington, Virginia 22230, USA
Tel: (703) 292-5111, FIRS: (800) 877-8339 | TDD: (800) 281-8749

Last Updated:April 2, 2007

Step 5. Get a sweetheart deal on facilities and services at the university small business incubation facility

University of Hawaii at Manoa Partners with Hoku

February 28, 2001 University of Hawaii at Manoa entered into an agreement with Hoku Scientific to develop fuel cell technology.

The agreement…allows Hoku Scientific access to University equipment and facilities at a "fixed price".

University Connections, a UH Manoa program whose mission is to connect the UH research community with the business and finance community to stimulate the development and growth of knowledge-based companies in Hawai'i.

"Simply having a great university is not enough to stimulate tech sector development. UH needs to work side by side with local companies on research projects."

The company's technology has proven advantageous over other types of hydrogen fuel cells and it was recently awarded a federal SBIR contract by **the National Science Foundation to test a new membrane** intended for use in fuel cells.

"Working with the University offers us tremendous advantages," says Hoku Scientific CEO, Dustin Shindo. " The University has the equipment available to assist us in our development efforts, reducing our need to purchase high priced equipment."

HTDC Cultivating Hawaii's tech sector

HIGH TECHNOLOGY DEVELOPMENT CORPORATION

"The Manoa Innovation Center (MIC) brings together the best of Hawaii's intellectual and physical resources. MIC's primary role is to serve as an incubator for new and early-stage technology companies.

Tenants enjoy advanced connectivity, state-of-the-art facilities and shared support services... facilitating the growth of technology companies by providing business development services, synergistic and strategic partnerships, networking activities and professional marketing opportunities.

For start-up companies that require a total support package, HTDC created the Tech Center Program to offer clients a combination of **subsidized facility rates in addition to a variety of business support program services.**

Manoa Partners Renew Agreement with Hoku

July 26, 2002 Hoku Scientific… renewed an agreement with the University of Hawaii (UH) to use…the Manoa campus to perform fuel cell testing and development. The new agreement runs until June 30, 2003.

"Working with the University continues to offer us real advantages," says Hoku Scientific CEO Dustin Shindo. "The agreement offers us equipment that assists us in our development efforts today, and it also positions us well to partner with the University in new ways tomorrow."

Hoku Scientific performs hydrogen fuel cell development. The company is currently working on several proprietary fuel cell technologies for use in transportation, commercial, residential and portable applications.

The company was also awarded a federal grant by **the National Science Foundation in 2001 to develop a new fuel cell membrane** and recently executed its first close of $1 million as part of its Series A round.

Investors include Hawaiian Electric Industries, Inc., a Hawaii-based utility that provides electricity to 95 percent of the state.

Step 6. Tweak an existing invention according to the specifications in the grant and then get a patent.

The Patent

United States Patent **6,630,265**
Taft, III, et al. **October 7, 2003**

Composite electrolyte for fuel cells

Abstract

An inexpensive composite electrolyte for use in electrochemical fuel cells includes (i) an inorganic cation exchange material, (i) a silica-based binder; and (ii) a polymer-based binder. The cation exchange material includes aluminosilicate clays. The composite electrolyte can be fabricated with a tape casting apparatus.

Inventors: Taft, III; Karl Milton (Honolulu, HI), Kurano; Matthew Robert (Honolulu, HI)
Assignee: Hoku Scientific, Inc. (Honolulu, HI)
Appl. No.: 10/219,083
Filed: August 13, 2002

Government Interests

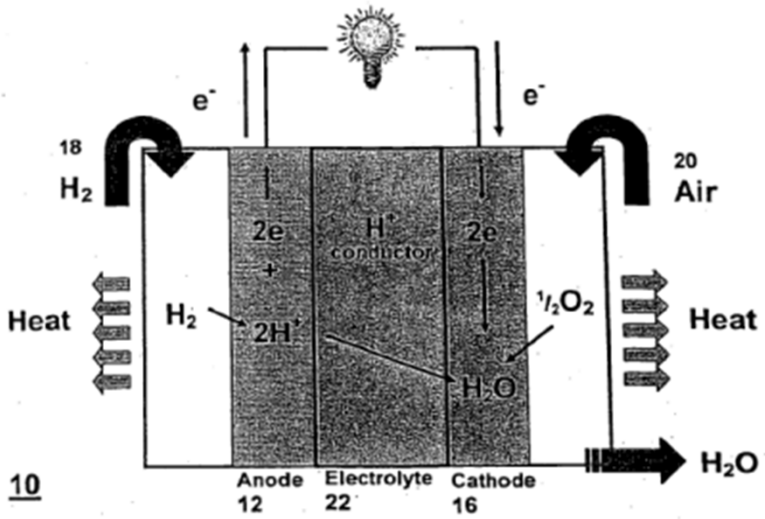
This invention was made with Government support under Contract No. 0128641 awarded by the National Science Foundation to Hoku Scientific, Inc. The Government may have certain rights to the invention.

http://www.patents.com/us-6630265.html

United States
Patent Application Publication **Pub. No.: US 2005/0244697 A1**
Taft, III, et al. **Pub. Date: Nov. 3, 2005**

Related U.S. Application Data

Division of application No. 10/644,227, filed on Aug. 19, 2003, which is a continuation-in-part of application No. 10/219/083, filed on Aug, 2002, now Pat. No. 6,630,265



http://www.freepatentsonline.com/y2005/0244697.html

Step 7. Have important advisors and make sure those PR stories get out there.

HNEI

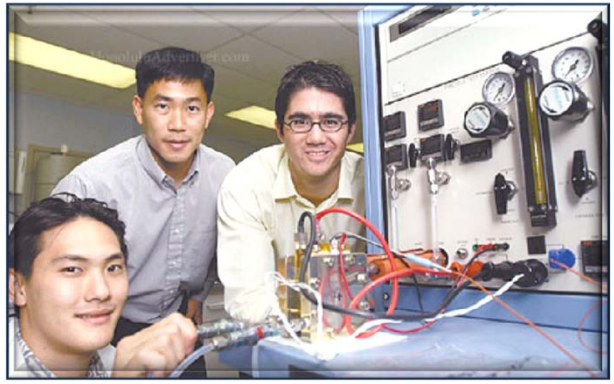
HNEI Home

Hawaii Fuel Cell Test Facility

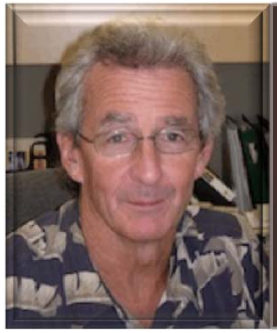
Richard E. Rocheleau, HNEI Director

The Hawaii Energy and Environmental Technology Initiative (HEET), **funded through the Office of Naval Research**, is a partnership between the Hawaii Natural Energy Institute (HNEI) of the **University of Hawaii at Manoa** and the Naval Research Laboratory, with efforts directed to the assessment and characterization of sea-bed methane hydrates and the development and testing of fuel cells for commercial and military applications.

Under the HEET initiative, **HNEI has partnered with the Hawaiian Electric Company, the state's largest electric utility, and UTC Fuel Cells, one of the world's leading manufacturers of fuel cells**, to develop the **Hawaii Fuel Cell Test Facility** (HFCTF).



Source: Honolulu Advertiser, January 8, 2004
Hawai'i static in generating patents, By Sean Hao



Richard E. Rocheleau, Director
Hawaii Natural Energy Institute

BS Chemical Engineering
MS Ocean Engineering
Ph.D Chemical Engineering

HNEI Test Facility

Located on HECO property in downtown Honolulu, this 4000 sq ft facility was dedicated in April 2003 and is now operational. The test facility currently houses three test stands designed to characterize full-size, single-cell proton exchange membrane (PEM) fuel cells, and a host of supporting equipment including on-site hydrogen generation and storage.

Step 8. Remember… it's all image and associations. Let the experts talk detail, you talk dreams.

University Connections

Accelerated Research Commercialization

Meet The Researchers

Meet the Researchers is a new lunch hour speaker series for the business community featuring a different UH research project with commercial potential each month. it. At each talk, an investor, business executive, or industry scientist familiar with the research area and its applications also comments. ***Meet the Researchers*** is geared towards the business community, media, and anyone else looking to deepen their knowledge about how UH research can stimulate economic development in Hawaii. ***Meet the Researchers*** is an informal, brown-bag lunch hour event.

December 9, 2002

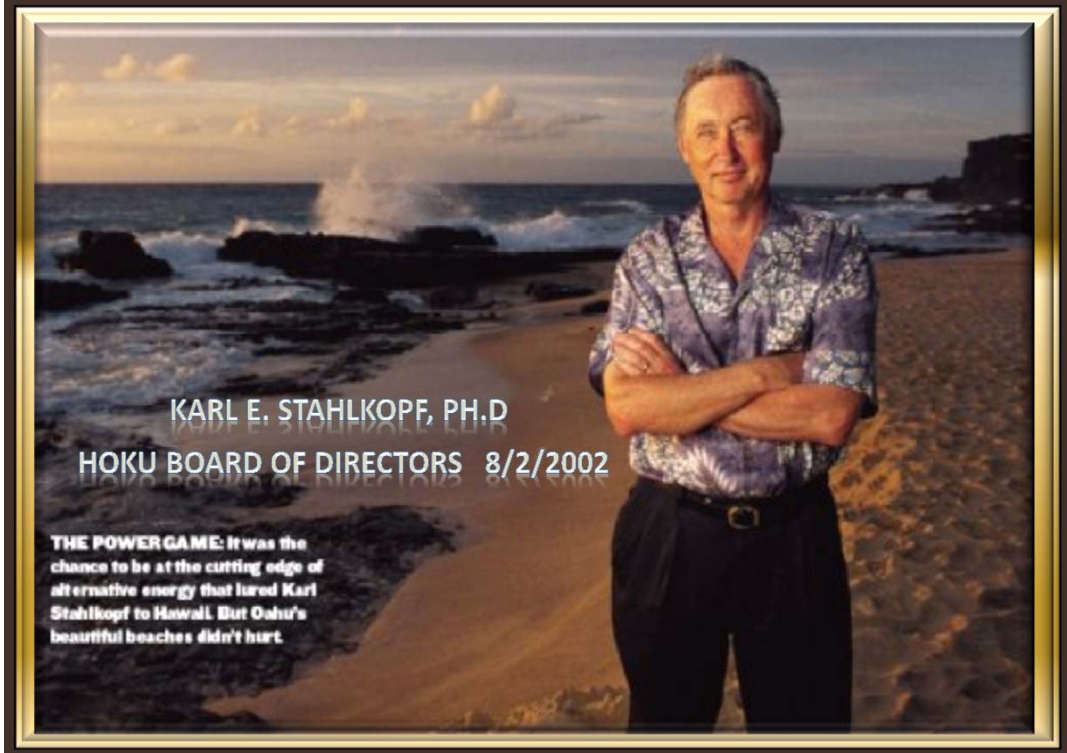
Dr. Rick Rocheleau: Hawaii Natural Energy Institute, UH Manoa

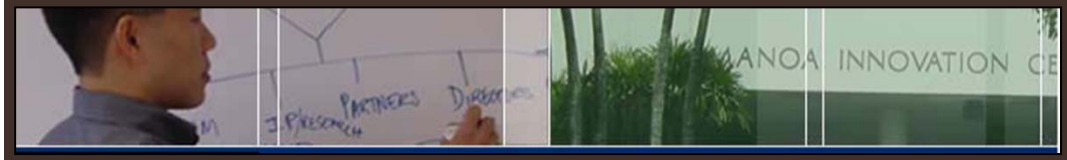
HNEI has been assessing possibilities for future large-scale use of hydrogen in Hawaii. HNEI is leading efforts in developing hydrogen infrastructure and in conducting a major project, the Hawaii Hydrogen Power Park. This project involves the deployment and demonstration of an integrated hydrogen system with electrolytic hydrogen production, hydrogen storage, and use of hydrogen in a grid-connected fuel cell. HNEI is also developing a new Fuel Cell Test Facility through a multi-million-dollar partnership with the Naval Research Laboratory, the Hawaiian Electric Company and United Technologies Corp (UTC). UTC Fuel Cells, one of the world's largest manufacturers of fuel cells, is providing technical and management support for development of the facility and state-of-the-art test stands. This facility, located on HECO property in downtown Honolulu, is scheduled to be operational by January 2003. It will house several test stands for the evaluation of full-size PEM fuel cells (singlecell) and a host of supporting equipment. Future work is anticipated to compass

Post-Presentation Commentary: Dustin Shindo, CEO, Hoku Scientific, Inc.

Dustin Shindo is CEO of Hoku Scientific, a leading developer and provider of proprietary fuel cell solutions. Hoku focuses on innovative new component and system designs that offer breakthrough capability in the rapidly emerging fuel cell market.

THE POWER GAME
BIG BOYZ BEHIND THE LITTLE BOYZ





HECO wants to deliver Internet Last Mile - Electric Companies in Telecom (Nov 22, 2002)
HNEI, Navy and HECO to develop photovoltaic energy park (Dec 10, 2002)

Rick Rocheleau (HNEI)
Karl Stahlkopf (HECO)
Gary Jensen (Office of Naval Research)
Lt.Cdr. Jane Campbell (Navy Region Hawaii)

Chief Technology Officer and **Senior Vice President - Energy Solutions of Hawaiian Electric Company Inc. (HECO)** since May 2002. Prior to joining HECO, Dr. Stahlkopf served as Vice President - Power Delivery and Utilization of the **Electric Power Research Institute from January 2001 to May 2002** and President and Chief Executive Officer of EPRI Solutions from January 1999 to January 2001. Earlier in his career, he was a Research Fellow at ... the **University of California, Berkeley**, and a **Technical Consultant on nuclear submarine propulsion on the staff of U.S. Chief of Naval Operations**. He is the Founder of Sure-Tech and served as its Chairman. He is the Founder of EPRI solutions, the technical consulting and services subsidiary of EPRI and served as its first President and Chief Executive Officer. Dr. Stahlkopf has been a **Director of Hoku Corporation since July 2002**. He also served on the Board of Directors of the Power Electronics Application Center and EPRIww, the international subsidiary of EPRI. **Dr. Stahlkopf was instrumental in the founding of Micro monitors, a start-up company making high technology predictive maintenance sensors for the electric power industry and served on their first Board of directors.** Dr. Stahlkopf received a BS degree in Electrical Engineering and a BS in Naval Science from the University of Wisconsin in Madison, an MS and Ph.D degrees in **Nuclear Engineering from UC Berkeley.** *[Source: Bloomberg}*

Money Men

William M. Reichert
Garage Technology
Ventures

2004
Hoku is backed by Hawaiian Electric Industries Inc., Lava Ventures, Advantage Capital Partners, and Garage Technology Ventures.

Act 221

1999 Hawaii Investment Tax Credit. It gave a 100 percent credit against state tax liability For cash investments up to $2 million collars for qualified Hawaii tech companies.

New Markets Tax Credits

The U.S. Government gives tax credits as well but the FEDs hide the goodies like Easter Eggs. You have to go find them. www.treasury.gov type in 'New Markets Tax Credits'

Step 9. The University will find the money men for you so don't need to worry about that.

Navy Contract for the Hoku Team

March 07, 2005	$2,099,999	N6893605C0028
September 30, 2005	$2,450,001	N6893605C0028:P00001
March 02, 2006	$ 8,000-	N6893605C0028:P00002

Major Agency: Department of Defense
Contracting Agency: Department of the Navy

Vendor Name: Hoku Scientific (P.S. Changed their name in 2004)
1075 Opakapaka Street
Kapolei, Hawaii

Major Product or Service: Research and Development

Performance Based: No
Competition: Not competed, sole source

HOKU®

The Parlay, Double Down

Gets Navy Contract

Subcontracts to

IdaTech
Power For The Long Run

Hoku Corporation (formerly Hoku Scientific) doesn't fight the power -- it wants to provide the power. The company is riding the wave of alternative energy technologies on a variety of fronts. Hoku originally developed fuel cells using membrane electrode assemblies, or MEAs. The company is winding down its activities in that technology, however, and moving into manufacturing polysilicon and reselling photovoltaic solar modules made by other companies. The US Navy's Naval Air Warfare Center Weapons Division, Hawaii's Paradise Beverages, and Resco, Inc. are leading customers. (MSN Factsheet)

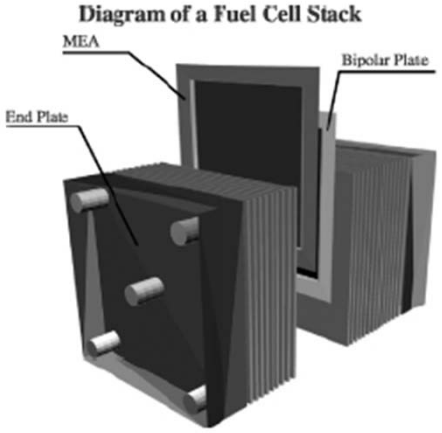
Goes Public on the Hype

IdaTech Subcontracts with Hoku

Source: SEC S1 Filing

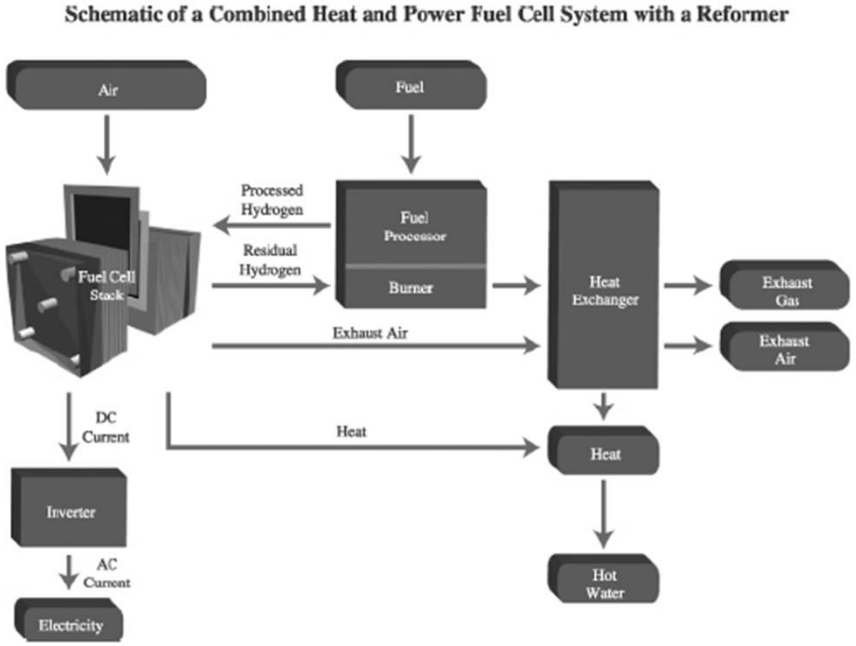
IdaTech, LLC

In April 2005, we entered into a subcontract with IdaTech, LLC, or IdaTech, to specify the work that IdaTech will perform in connection with our prime contract with the U.S. Navy. Under the subcontract, IdaTech agreed to provide the necessary personnel, facilities, equipment, materials, data, supplies and services to integrate our Hoku MEAs within IdaTech's fuel cell stacks and integrated fuel cell systems. We have agreed to pay IdaTech $380,000 in installments upon completion of certain phases outlined in this contract. We have the unilateral right to extend this contract if the U.S. Navy exercises either of the options described above. If we decide to extend this contract because the U.S. Navy exercises its option to purchase an additional 11 fuel cell power plants, we have agreed to pay IdaTech $473,000. If we decide to extend this contract because the U.S. Navy exercises its option to have us operate and maintain 10 fuel cell power plants, we have agreed to pay IdaTech $125,000. This contract will terminate if our contract with the U.S. Navy terminates, in which case we are required to pay IdaTech for costs incurred up to the date of termination.



MEA is Hoku's contribution originating from the NSF grant to test different materials

The rest is IdaTech's



IdaTech
Power For The Long Run

Is a Subsidiary of IDACORP

IDACORP

IDACORP is Idaho Power

IDAHO POWER
An IDACORP Company

Next Generation Extended Run **Backup Power Fuel Cell Systems For Telecom**

FUEL CELL SYSTEM	FUEL	POWER	VOLTAGE
 ElectraGen™ H2-I	Hydrogen	2.5 kW or 5 kW	48 Vdc
 ElectraGen™ ME	Liquid Fuel (Methanol-water)	2.5 kW or 5 kW	48 Vdc or 24 Vdc

Source: IdaTech website http://www.idatech.com/products-and-services-product-lineup.asp

Pacific Business News, June 22, 2006

An occupied U.S. Navy building at Pearl Harbor started to receive about 1.5 kilowatts of electrical power this week from two washing machine-sized power plants fueled by Hoku Scientific's "core product" -- membrane electrode assemblies. Technology supplied by Hoku Scientific (Nasdaq: HOKU) will power the building for the next year.

The power plants are actually designed by Oregon-based IdaTech, but they incorporate Hoku's MEA fuel cell product. Together, the units generate about 1.5 kilowatts -- roughly half the amount of power an average U.S. household runs on.

IdaTech Press Release, September 7, 2004

IdaTech, fuel cell system/component and solutions provider, will exhibit today at the Seventh Annual Congressional Renewable Energy and Energy Efficiency EXPO in the Cannon House Office Building of the U.S. House of Representatives.

IdaTech will be the only fuel cell developer actually operating a commercial fuel cell system. The fully integrated FCS 1200™ will generate nearly 1 kilowatt (kW) of electricity and will power the IdaTech exhibit and a laptop computer.

USA Spending – Government Contracts Info

PIID: W56HZV06PL673
Vendor: IdaTech LLC
Date: 09/21/2006
Contract Description: IDA Tech Fuel Cell Power Module
Product or Service Code 6116: Fuel Cell Power Units, Components, and Accessories
Contract Value: $69,340

Dustin Shindo, CEO

1991 Waiäkea High School 1991
U of WA, BA in Accounting
Darden Sch of Bus, U of VA, MBA

Kaleo “Karl” Taft

1991 Waiäkea High School
Pacific University, BA in Chemistry
Oregon Graduate Institute,
MS in Env. Science & Eng.
Portland State U, MBA

When you follow the easy book steps for entrepreneurial success, you can do anything!

High School Classmates – The Hoku Team

Kaleo Taft (1991), Chief Tech Officer
Candice Sato (1993) Controller
Ryan Shindo (1994) Dir. Of Operations
Andrea Kawabata (1999) Lab Tech

HOKU Scientific®

Hoku Materials Plans New Polysilicon Plant for Pocatello
January 9, 2007

Pocatello, Idaho -- Hoku Materials, a division of Hoku Scientific, Inc. (NASDAQ:HOKU), today announced it plans to build a $220 million polysilicon production plant in Pocatello with a payroll of 200 when the plant initiates operations. The **City of Pocatello has reserved 450 acres of vacant land for Hoku's facilities and future expansion.** Subject to financing and other conditions, engineering and construction is planned to begin in the coming months and Hoku expects that the plant will be operational in late 2008.

Idaho Governor C.L. "Butch" Otter praised Hoku's decision to locate in Idaho. .. Mayor Roger Chase of the City of Pocatello stated, "Having worked closely with the company's management team over the past several months we are excited to have them become part of the Pocatello community."

Idaho Commerce & Labor, Bannock Development, the city and Idaho State University have been working together successfully to attract high technology companies like Hoku Materials to southeastern Idaho. **The state has offered $1.2 million in work force training funds to the company and $200,000 to the City of Pocatello to offset public facility costs necessary to facilitate Hoku's plans.**

May 2007 – Hoku Breaks Ground

Expecting to be operational in 2008

Hoku Scientific Chairman and CEO Dustin Shindo, third from left, front row, and Idaho Gov. C.L. "Butch" Otter, to his left, joined local and state officials in a ceremonial groundbreaking in March.

Hoku Materials, a subsidiary of Hoku Scientific, held ceremonial groundbreaking ceremonies at its planned production site on March 27. Hoku signed a 99- year lease with the City of Pocatello for a 67- acre (27- hectare) site for the facility. Dustin Shindo has an option to lease 450 more acres (182 hectares), owned by the city, for possible future expansion. The site is between the Great Western Malting Company and the JR Simplot plants.

Hoku, a six- year- old company focusing on clean energy technology, says it will employ about 200 at the $260- million facility. It will supply Sanyo, the world's fourth largest manufacturer of solar panels, with polysilicon. Sanyo is paying approximately $110 million up front through prepayments for products, which will be paid to Hoku as it achieves certain production and quality milestones.

Shindo says his company's search was global – at one point Singapore was the frontrunner. Pocatello, however, emerged with the right mix.

Sources: http://www.siteselection.com/features/2007/may/id/
http://hoku.client.shareholder.com/releasedetail.cfm?ReleaseID=224994
http://hoku.client.shareholder.com/releasedetail.cfm?ReleaseID=235175

1.00 per year
For property lease

Sweetheart Power Deal

Hoku Materials, a division of Hoku Scientific, Inc. has announced plans to build a polysilicon production plant in Pocatello and has requested 35 to 40 megawatts of electrical service at 13,000 volts. Hoku expects the plant to be operational in late 2008.

Idaho Power will provide the following substation facilities and transmission lines:

New 138-to-13-kV Hoku Plant Substation
One-acre site
Two, 138-kV power line terminals
Two power transformers

Transmission Lines
Construct approximately three miles of 138 -kV single pole transmission line from Don Substation to new Hoku Substation
Construct approximately three miles 138-kV single pole transmission line from Alameda Substation to new Hoku Substation.

Idaho Power Arrangement

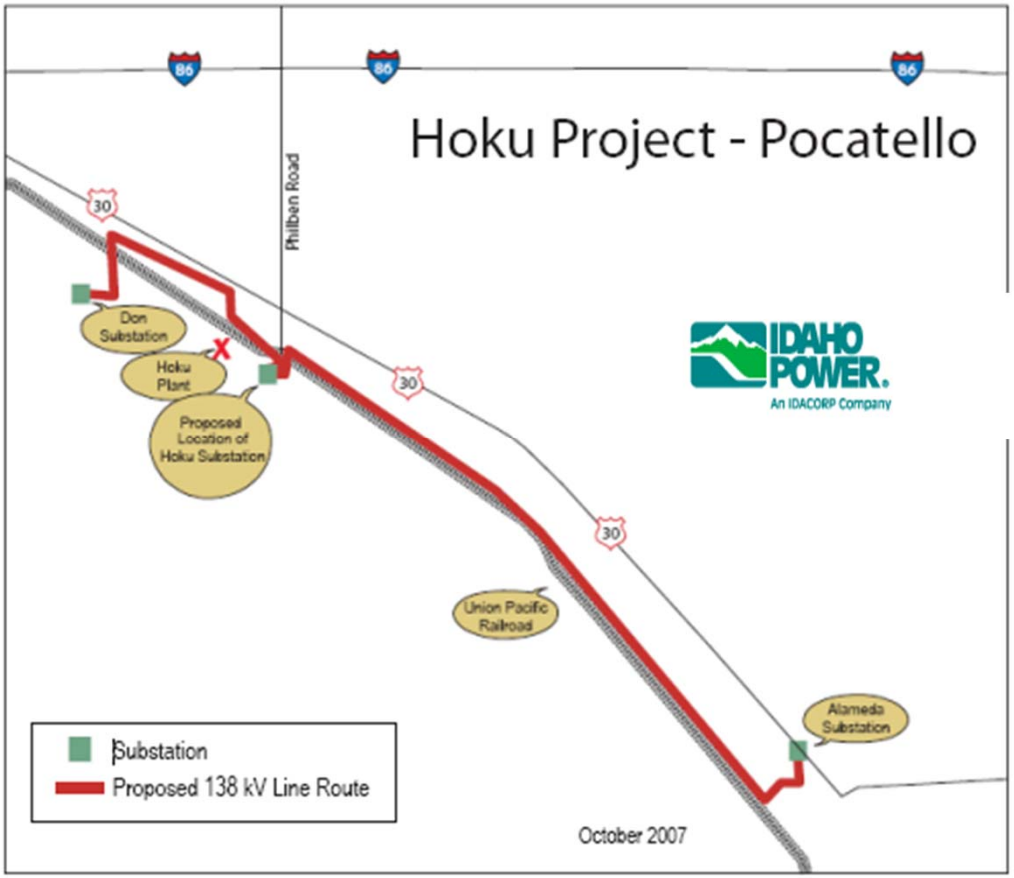
September 23, 2008

Hoku Materials has signed an electric service agreement with the Idaho Power Company for the purchase of power to support Hoku's planned polysilicon production capacity of 4,000 metric tons per year, and the amendment of a substation construction agreement that would provide the necessary infrastructure to deliver the power.

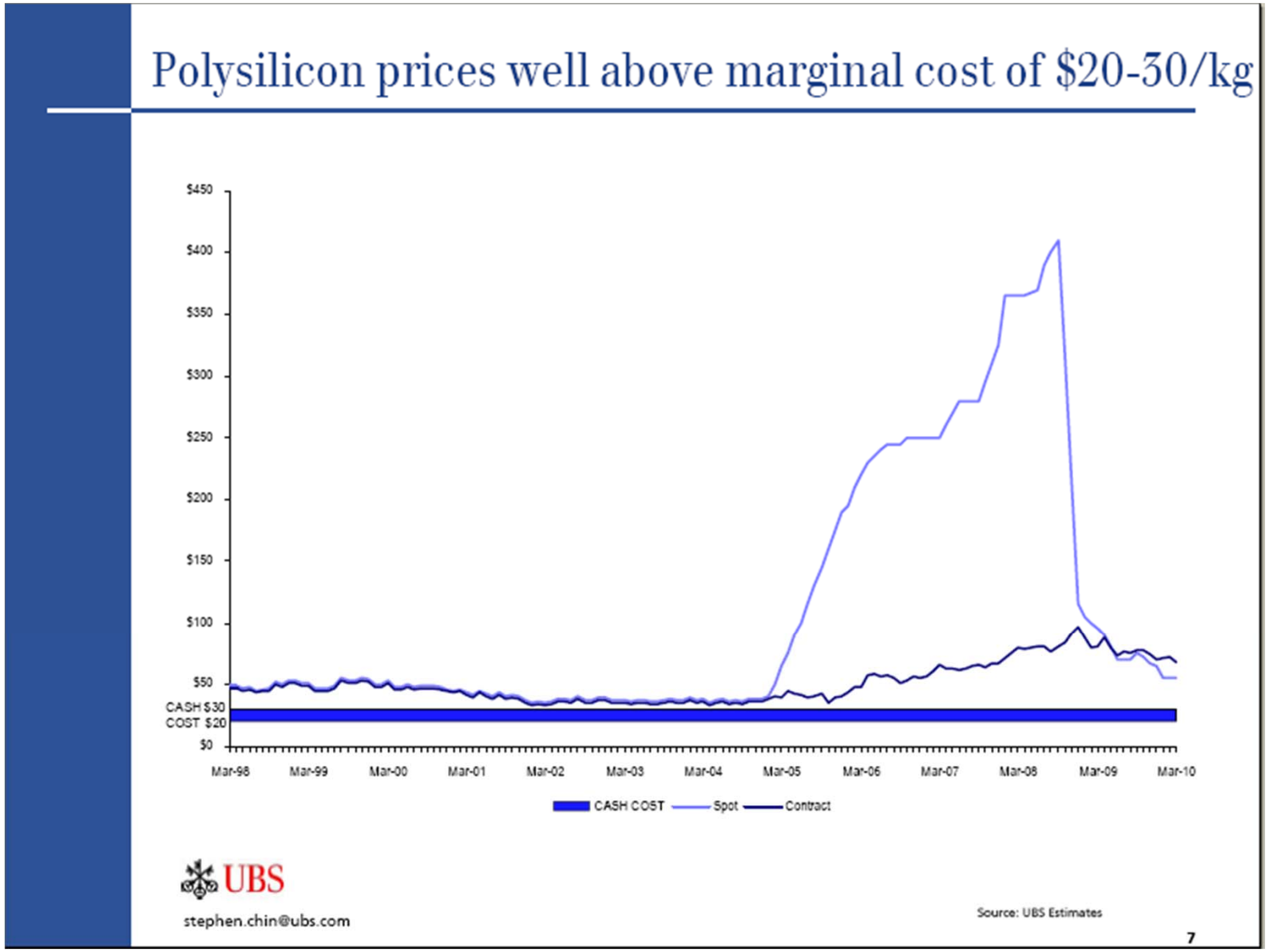
According to the terms of the electric service agreement, Hoku has secured guaranteed amounts of power capacity at a negotiated blended fixed and industrial tariff rate for four continuous years beginning in June 2009.

After this initial four-year term, the price of electricity would revert to the utility's standard tariff rates in effect at that time for large industrial power purchasers.

…The amended substation construction agreement increases the planned substation capacity to 82MW of continuous load, which is expected to be sufficient for the production of 4,000 metric tons of polysilicon per year. The substation facilities are scheduled to first come on line in May 2009, with additional facilities being phased in until final completion in August 2009.



Polysilicon Price Chart – Timeline Coincides with rise and fall of Hoku



Source: http://www1.eere.energy.gov/solar/review_meeting/pdfs/prm2010_plenary_ubs_zaman.pdf

Curious Activity Between 2008 and 2009

BUSINESS BRIEFS

Hoku begins $54M equity program

Advertiser Staff

Hoku Scientific Inc. said yesterday it has launched an equity distribution program with UBS Securities LLC by which the solar energy company could sell shares worth up to $54 million.

Proceeds will be used for engineering, procurement and building a 3,500-metric-ton polysilicon production facility in Pocatello, Idaho, plus general corporate purposes.

Besides the $54 million from the equity distribution program with UBS, Hoku estimates it will need to raise an additional $56 million to complete engineering, procurement and construction of the plant.

The company intends to raise that additional amount through one or more debt or equity offerings next year.

Hoku shares closed up 17 cents at $6.02 on the Nasdaq Stock Market.

http://the.honoluluadvertiser.com/article/2008/Jun/14/bz/hawaii806140316.html

Suntech Power Holdings (NYSE: STP), a customer of Hoku, purchased a $20 million share in the company in February and is one of several photovoltaic solar manufacturers who have amended polisilicon agreements with Hoku in order to help the company fund its new production facility. June 17, 2008

http://www.sustainablebusiness.com/index.cfm/go/news.display/id/16219

Contract Adjustments on prepayments ahead of shipments

Details in Hoku Press Releases

March 10, 2009
Hoku and Alex New Energy Sign Ten-Year Polysilicon Supply Agreement

March 31, 2009
Hoku and Solarfun Amend Supply Agreement to Realign Prepayment and Shipping Schedules

April 13, 2009
Hoku and Solargiga Move Forward With Amended Supply Agreement

July 6, 2009
Hoku and Tianwei Amend Supply Agreements to Accelerate Prepayments and Adjust Shipping Schedule

As of June 30, 2009, Tianwei has paid to Hoku a combined aggregate of $79 million in prepayments for future product deliveries.

July 10, 2009
Hoku and Suntech Amend Supply Agreement to Adjust Milestone & Shipping Schedules

http://hoku.client.shareholder.com/releases.cfm?Year=&ReleasesType=&PageNum=2

Foreign Trade Zone Status Approved

Hoku Materials Granted Foreign Trade Zone Status by U.S. Commerce Department

POCATELLO, ID, Aug 17, 2009 (MARKETWIRE via COMTEX News Network) -- Hoku Materials, Inc., a wholly owned subsidiary of Hoku Scientific, Inc. (NASDAQ: HOKU) established to manufacture and sell polysilicon for the solar market, today announced it had been granted foreign-trade zone (FTZ) subzone status by the United States Department of Commerce for its polysilicon manufacturing plant currently under development in Pocatello, Idaho.

Hoku gets a new Chairman and Tianwei gets a majority on the Board of Directors announced in 9/29/2009.

Chairman
Wei Xia

Zhengfei Gao

Karl E. Stahlkopf, PhD

Scott B. Paul

September 29, 2009

Hoku and Tianwei Announce Financing Agreement
Company to Resume Accelerated Construction of Polysilicon Plant

The transaction will involve the conversion of $50 million of an aggregate of $79 million in secured prepayments previously paid by Tianwei to Hoku under certain polysilicon supply agreements into shares of Hoku's common stock and related warrants, plus the provision of $50 million in initial debt financing for Hoku, together with a commitment from Tianwei to assist Hoku in obtaining additional financing that may be required by Hoku to construct and operate the Pocatello facility.

The conversion of the $50 million in secured prepayments will be reflected in amendments to Hoku's existing supply agreements with Tianwei that the parties intend to sign upon the closing of the transaction. Over the term of the two supply agreements, the cancellation of the $50 million in prepayments will reduce the price at which Tianwei purchases polysilicon by approximately 11% per year.

Hoku confirmed that the $50 million in debt, plus prepayments from its existing customers, is expected to be sufficient to complete construction to the point where it could commence shipments to customers, and it intends to delay any additional financing until such time. On the basis of these funding sources, Hoku reported it is preparing to issue orders to resume full scale plant construction at an accelerated pace upon closing of the financing, which is expected to occur in October 2009

In exchange for the value being provided by Tianwei, Hoku will issue to Tianwei 33,379,287 newly-issued shares of its common stock, which will represent 60% of Hoku's fully-diluted outstanding shares. Hoku will also grant Tianwei warrants to purchase an additional 10 million shares of Hoku's common stock at a price per share equal to $2.52.

At closing, Hoku's current shareholders will continue to own 40% of the voting shares, and Hoku will continue to be traded publicly on Nasdaq. Additionally, Tianwei has agreed to a one year lock-up of 70% of its shares, further affirming its commitment to Hoku's long-term success.

China South Industries Group Corporation

China South Industries Group (CSG)

"The China South Industries Group Corporation (CSG) CSG is comprised of 76 companies. It's main civilian products are small cars and motors. CSG is also very strong in researching and developing military products.

Prior to the reforms of 1998, five corporations and one ministry represented China's defense industrial base. In 1998, each of the five corporations split into two competing corporations in the shipbuilding, aviation, nuclear, ordnance and missile/aerospace arenas. The current organization of China's defense industrial base includes China North Industries Group Corporation (CNIGC) and China South Industries Group Corporation (CSIGC). Each of these corporations have subordinate import/export corporations. These sub-corporations facilitate the import of technology and the export of commercial and military goods for profit. All of these import/export corporations have at least one branch office operating in the United States.

China South Industries Group Corporation is a state-owned especially large and internationally operating corporate established with the approval of the State Council of the People`s Republic of China"

http://www.globalsecurity.org/military/world/china/csg.htm

TIANWEI

TIANWEI New Energy Holdings Co., Ltd. (TWNE) is an affiliate of China South Industries Group Corporation (CSGC), a global 500 company. The TIANWEI Group is a leading enterprise in the power transmission industry, and has the biggest transformer plant in the world.

Boom and Bust

The financing scheme for Agenda 21 has created a boom and bust economy. When the banks and venture capitalists are funding a community or a business, there is a boom… followed by the bust when they leave – because what they are creating isn't real. It's an illusion.

When the community or business becomes distressed, then the vultures move in. In the case of Hoku, they were invited in ahead of the bust.

Hoku was created to be a distressed business because the principles were not competent in the field of either big business or the manufacture of polysilicon. The shadow advisors knew that so there can be no excuses. Hoku was a zombie – a Trojan horse. They were using future sales – to finance the production facility – collecting prepayments to build it. The future sales were to the Communist Chinese. A month after Hoku was given Subzone (FTZ) status, the Chinese took over the company… bringing Chinese Communism to Pocatello, Idaho.

And why did Idaho Power bring Hoku to Pocatello? Refer back to slide 9 – replace HECO with Idaho Power "**wants to deliver the Internet Last Mile…for the smart grid.**"

I think I'll Start a medical company

And a savings And investment fund

Dustin Shindo, CEO

1991 Waiäkea High School 1991
U of WA, BA in Accounting
Darden Sch of Bus, U of VA, MBA

High School Classmates – The Hoku Team

Kaleo "Karl" Taft

1991 Waiäkea High School
Pacific University, BA in Chemistry
Oregon Graduate Institute,
MS in Env. Science & Eng.
Portland State U, MBA

Business is so easy and fun when all you have to be is a sock puppet!

July 16, 2011

Online startup makes saving money a community goal [The Honolulu Star-Advertiser]

Savingspoint, founded a week ago by serial entrepreneurs Dustin Shindo and Kaleo Taft, makes saving money a "community effort," the company said in a news release to be issued today.

World War on Civilization

In terms of what ails our society, to look only at serial entrepreneurs or the subprime market or the dot.com boom/bust is to miss the big picture because they are all part of the same picture.

During the last decade of the 20th Century - before the turn of the millennium, the forces of capital, social engineering, environment, medicine and education were mobilized to build a new, more perfect world utilizing technology to the maximum degree possible.

Agenda 21 was the vision; the Internet was to be the nerve center; with free flowing capital produced through tax credits, securitization and grants with money flowing into communities to implement the vision.

The vision was altruistic but when money is involved, altruism becomes an illusion and central planning becomes a delusion.

They are destroying the world we had and they are creating a world that only the monied want.

Vicky Davis
August 17, 2011