

NOCOPI TECHNOLOGIES INC/MD/  
Form SC 13D/A  
December 20, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**

(Amendment No. 1)\*

**Nocopi Technologies, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**655212207**

(CUSIP Number)

**SRK Fund I, LP**  
**415 Ashurst Ave**  
**Secane, Pennsylvania 19018**

(Name, Address and Telephone Number of Person Authorized to

Receive Notices and Communications)

**December 19, 2018**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

*Note.* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

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(1) NAMES OF  
REPORTING PERSONS

SRK Fund I, L.P.

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)

OO

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

(7) SOLE  
VOTING  
POWER

0 shares

(8) SHARED  
VOTING

NUMBER OF SHARES

POWER

BENEFICIALLY OWNED 1,244,500 shares

BY EACH REPORTING

(9) SOLE

PERSON WITH

DISPOSITIVE  
POWER

0 shares

(10) SHARED  
DISPOSITIVE

POWER

1,244,500 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,244,500 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

2.12%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

PN

\* Percentage calculated based on 58,616,716 shares of common stock, par value \$0.01 per share, outstanding as of November 12, 2018, as reported in the Form 10-Q for the fiscal quarter ended September 30, 2018 of Nocopi Technologies, Inc.

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(1) NAMES OF  
REPORTING PERSONS

SRK Capital, LLC

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)  
OO

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

Pennsylvania

(7) SOLE

VOTING

POWER

0 shares

(8) SHARED

VOTING

NUMBER OF SHARES POWER

BENEFICIALLY OWNED 1,244,500 shares

BY EACH REPORTING (9) SOLE

PERSON WITH DISPOSITIVE

POWER

0 shares

(10) SHARED

DISPOSITIVE

POWER

1,244,500 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,244,500 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

2.12%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

OO

\* Percentage calculated based on 58,616,716 shares of common stock, par value \$0.01 per share, outstanding as of November 12, 2018, as reported in the Form 10-Q for the fiscal quarter ended September 30, 2018 of Nocopi Technologies, Inc.

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(1) NAMES OF  
REPORTING PERSONS

Sean Kirkwood

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)  
OO

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States of America

(7) SOLE

VOTING

POWER

0 shares

(8) SHARED

VOTING

NUMBER OF SHARES POWER

BENEFICIALLY OWNED 1,244,500 shares

BY EACH REPORTING (9) SOLE

PERSON WITH DISPOSITIVE

POWER

0 shares

(10) SHARED

DISPOSITIVE

POWER

1,244,500 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,244,500 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

2.12%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

IN

\* Percentage calculated based on 58,616,716 shares of common stock, par value \$0.01 per share, outstanding as of November, 2018, as reported in the Form 10-Q for the fiscal quarter ended September 30, 2018 of Nocopi Technologies, Inc.



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(1) NAMES OF  
REPORTING PERSONS

Philip N. Hudson

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)  
PF

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States of America

(7) SOLE  
VOTING  
POWER  
5,637,918 shares

(8) SHARED  
VOTING

NUMBER OF SHARES POWER

BENEFICIALLY OWNED 0 shares

BY EACH REPORTING (9) SOLE

PERSON WITH DISPOSITIVE  
POWER

5,637,918 shares

(10) SHARED  
DISPOSITIVE

POWER

0 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

5,637,918 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

9.61%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

IN

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(1) NAMES OF  
REPORTING PERSONS

Ross Campbell

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)  
PF

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States of America

(7) SOLE  
VOTING  
POWER  
3,264,457 shares

(8) SHARED  
VOTING

NUMBER OF SHARES POWER

BENEFICIALLY OWNED 0 shares

BY EACH REPORTING (9) SOLE

PERSON WITH DISPOSITIVE  
POWER

3,264,457 shares

(10) SHARED  
DISPOSITIVE

POWER

0 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

3,264,457 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

5.57%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

IN

\* Percentage calculated based on 58,616,716 shares of common stock, par value \$0.01 per share, outstanding as of November, 2018, as reported in the Form 10-Q for the fiscal quarter ended September 30, 2018 of Nocopi Technologies, Inc.

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(1) NAMES OF  
REPORTING PERSONS

Stanley Knowlton

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)  
PF

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States of America

(7) SOLE  
VOTING  
POWER  
703,500 shares

(8) SHARED  
VOTING

NUMBER OF SHARES POWER

BENEFICIALLY OWNED 0 shares

BY EACH REPORTING (9) SOLE

PERSON WITH DISPOSITIVE  
POWER

703,500 shares

(10) SHARED  
DISPOSITIVE

POWER

0 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

703,500 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

1.20%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

IN

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(1) NAMES OF  
REPORTING PERSONS

Ward Carey

(2) CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP (see instructions)

(a) ☒ (b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS (see instructions)  
PF

(5) CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF  
ORGANIZATION

United States of America

(7) SOLE  
VOTING  
POWER  
1,528,750 shares

(8) SHARED  
VOTING

NUMBER OF SHARES POWER

BENEFICIALLY OWNED 0 shares

BY EACH REPORTING (9) SOLE

PERSON WITH DISPOSITIVE  
POWER

1,528,750 shares

(10) SHARED  
DISPOSITIVE

POWER

0 shares

(11) AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,528,750 shares

(12) CHECK IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (see instructions)

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11)

2.61%\*

(14) TYPE OF REPORTING PERSON (see  
instructions)

IN

\* Percentage calculated based on 58,616,716 shares of common stock, par value \$0.01 per share, outstanding as of November 12, 2018, as reported in the Form 10-Q for the fiscal quarter ended September 30, 2018 of Nocopi Technologies, Inc.



## **Explanatory Note**

This Amendment No. 1 (this “Amendment”) amends and supplements the Schedule 13D filed on November 29, 2018 by the Reporting Persons relating to the Common Stock of the Issuer. Information reported in the Schedule 13D remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used but not defined in this Amendment have the respective meanings set forth in the Schedule 13D. All references in the Schedule 13D and this Amendment to the “Statement” will be deemed to refer to the Schedule 13D as amended and supplemented by this Amendment.

### **Item 4.**

### **Purpose of Transaction.**

Item 4 is amended to add the following:

On December 17, 2018, SRK Capital delivered a letter (the “Letter”) to the Issuer, expressing our concerns that the Company's operations and evaluation of strategic direction conducted under the current management team and Board of Directors may not result in the maximum value for all shareholders.

The foregoing description of the Letter is qualified in its entirety by reference to the Letter, which is attached as Exhibit 2 and is incorporated by reference.

**Item 5.**

**Interest in Securities of the Issuer.**

(a) Sean Kirkwood is the managing member of SRK Capital, LLC and may be deemed to be the beneficial owner of 1,244,500 shares owned by SRK Fund I, LP. This ownership constitutes 2.12% of the Issuer's outstanding shares with voting power for 1,244,500 shares. No transactions have been entered since the most recent 13D filing.

**Item 7.**

**Material to be Filed as Exhibits.**

The following documents are filed as exhibits:

**Exhibit Number Description**

2	Letter dated as of December 17, 2018
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**Schedule A****Transactions by the Reporting Persons in the Past 60 Days**

The following table sets forth all unreported transactions with respect to the Common Stock effected in the last 60 days by or on behalf of the Reporting Persons, inclusive of any transactions effected through 4:00 p.m., Eastern time, on December 19, 2018.

<b>Person Effecting the Transaction</b>	<b>Transaction Date</b>	<b>Nature of Transaction</b>	<b>Securities Purchased or Sold</b>	<b>Price Per Share</b>
SRK Fund I, L.P.	12/17/2018	Open market purchase of Common Stock	9,055	\$0.0420
SRK Fund I, L.P.	12/17/2018	Open market purchase of Common Stock	10,000	\$0.0427
SRK Fund I, L.P.	12/14/2018	Open market purchase of Common Stock	10,000	\$0.0438
SRK Fund I, L.P.	12/13/2018	Open market purchase of Common Stock	10,000	\$0.0440
SRK Fund I, L.P.	12/13/2018	Open market purchase of Common Stock	10,000	\$0.0444
SRK Fund I, L.P.	12/13/2018	Open market purchase of Common Stock	10,000	\$0.0444
SRK Fund I, L.P.	12/13/2018	Open market purchase of Common Stock	10,000	\$0.0444
SRK Fund I, L.P.	12/11/2018	Open market purchase of Common Stock	16,800	\$0.0445
SRK Fund I, L.P.	12/10/2018	Open market purchase of Common Stock	100,000	\$0.0400
SRK Fund I, L.P.	11/29/2018	Open market purchase of Common Stock	10,500	\$0.0422

## SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 19, 2018

### **SRK Fund I, L.P.**

By: SRK Capital, LLC, as  
general partner

By: /s/ Sean Kirkwood

Name: Sean Kirkwood

Title: Manager

### **SRK Capital, LLC**

By: /s/ Sean Kirkwood

Name: Sean Kirkwood

Title: Manager

/s/ Sean Kirkwood

Sean Kirkwood,  
individually