

Edgar Filing: ENTREVEST I ASSOCIATES - Form SC 13D

ENTREVEST I ASSOCIATES  
Form SC 13D  
January 10, 2003

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OMB APPROVAL  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

NOCOPI TECHNOLOGIES, INC.  
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(Name of Issuer)

Common Stock - Par Value .01  
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(Title of Class of Securities)

655212207  
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(CUSIP Number)

c/o Dr. Michael Feinstein, 537 Apple St., W. Conshohocken, PA 19428  
-----

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

December 4, 2002  
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(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7(b) for other parties to whom copies are to be sent.

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\* 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 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).

CUSIP No. 655212207 13D Page of Pages

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Randy Ayooob (SS# 007-40-0907)  
Alan Rihm (SS# 185-58-4896)  
Maury B. Reiter (SS# 200-48-2182)  
Michael Solomon (SS# 148-46-1827)

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  [X]  
(b)  [ ]

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3 SEC USE ONLY

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4 SOURCE OF FUNDS\*

Randy Ayooob - PF  
Alan Rihm - PF  
Maury Reiter - PF  
Michael Solomon - PF

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) OR 2(e)  [ ]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

All citizens of United States of America

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7 SOLE VOTING POWER

NUMBER OF SHARES

Ayooob - 833,333 shares; Rihm - 833,333 shares;  
Reiter - 833,333 shares; Solomon - 1,333,333 shares;  
Entrevest I Associates - 3,333,333 shares

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8 SHARED VOTING POWER

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BENEFICIALLY

NONE

OWNED BY

EACH

9

SOLE DISPOSITIVE POWER

REPORTING

Ayoob - 833,333 shares; Rihm - 833,333 shares;  
Reiter - 833,333 shares; Solomon - 1,333,333 shares;  
PERSON Entervest I Associates - 3,333,333 shares

WITH

10

SHARED DISPOSITIVE POWER

NONE

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Ayoob - 833,333 shares; Rihm - 833,333 shares;  
Reiter - 833,333 shares; Solomon - 1,333,333 shares;  
Entrevest I Associates - 3,333,333 shares

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

Entrevest I Associates, a Pennsylvania general partner [X]  
which comprises a Group of the individual reporting persons,  
and also has certain warrants to acquire additional shares in  
the Issuer representing up to 51% of the Issuer.

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

1.8%

14 TYPE OF REPORTING PERSON\*

Randy Ayoob - IN  
Alan Rihm - IN  
Maury B. Reiter - IN  
Michael Solomon - IN  
Entrevest I Associates - PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13-D

Re: Nocopi Technologies, Inc.  
CUSIP Number: 655212207

Item 1: Common Stock, par value .01 per share of Nocopi Technologies, Inc.,  
537 Apple Street, West Conshohocken, PA 19428

Item 2: Entrevest I Associates, a Pennsylvania general partnership, c/o

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350 Sentry Parkway, Bldg. 640, P. O. Box 3037, Blue Bell, PA 19422

- Item 3: (1)
- (a) Randy Ayooob
  - (b) 7705 West Avenue Elkins Park, PA 19027
  - (c) Consultant for Global Associates
  - (d) No convictions
  - (e) No proceedings
  - (f) USA
- (2)
- (a) Maury B. Reiter
  - (b) 303 Pheasant Hill Drive Bryn Mawr, PA 19010
  - (c) Attorney for Kaplin Stewart Meloff Reiter & Stein, P.C.  
350 Sentry Parkway, Bldg. 640  
P. O. Box 3037  
Blue Bell, PA 19422
  - (d) None
  - (e) None
  - (f) USA
- (3)
- (a) Alan Rihm
  - (b) 205 Cypress Lane Hatboro, PA 19040
  - (c) Entrevest LLC 205 Cypress Lane Hatboro, PA 19040
  - (d) None
  - (e) None
  - (f) USA
- (4)
- (a) Michael Solomon
  - (b) 309 Pheasant Hill Drive Bryn Mawr, PA 19010
  - (c) Certified Public Accountant for Rudney, Solomon, Cohen & Felzer, P.C. Rosemont, PA
  - (d) None

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(e) None

(f) USA

Item 3: All reporting persons utilized personal funds for the purpose of acquiring the securities.

Item 4: Investment. In addition, Entrevest I Associates has certain warrants to acquire additional shares of stock of the Issuer representing up to 51% of the issued and outstanding shares of the Issuer. There are no plans or proposals for any other transactions as described in Item 4, Schedule D.

Item 5: (a) Randy Ayoob - 833,333 shares (1.8%) with rights to acquire additional shares which in the aggregate with the other individuals will total 51%

Maury B. Reiter - 833,333 shares (1.8%) with rights to acquire additional shares which in the aggregate with the other individuals will total 51%

Alan Rihm - 833,333 shares (1.8%) with rights to acquire additional shares which in the aggregate with the other individuals will total 51%

Michael Solomon - 1,333,333 shares. Mr. Solomon acquired in a separate and earlier transaction, 500,000 shares (representing 2.9%).

Entrevest I Associates - This is Group of the above-named individuals and has the rights to all of the shares and warrants to acquire shares except the 500,000 shares previously acquired by Michael Solomon, which are owned separately and outside of the Group.

(b) Each of the individuals are 25% partners of Entrevest I Associates, a Pennsylvania general partnership. Entrevest I Associates has acquired 3,333,333 shares of the Issuer and has certain rights to acquire additional shares, which in the aggregate will represent 51% of the issued and outstanding shares of the Issuer. Each of the individuals has a 25% beneficial interest in Entrevest I Associates and has the right to control the disposition of their proportionate number of shares owned by Entrevest I Associates.

(c) No transaction.

(d) None known.

(e) Not applicable.

Item 6: The only arrangement known is the Partnership Agreement of Entrevest I Associates, to which all of the individual reporting persons are 25%

partners.