TRULITE INC
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U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-SB/A

GENERAL FORM FOR REGISTRATION OF SECURITIES OF SMALL

BUSINESS ISSUERS

UNDER SECTION 12(B) OR (G) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 0-51696

Trulite, Inc.

Delaware	20-1372858
(State or other jurisdiction of incorporation or formation)	(I.R.S. employer identification number)
Three Riverway Suite 1050 Houston, TX	77056
(Address of Principal Executive Offices)	(Zip Code)

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Securities to be registered under Section 12(b) of the Act: none

Securities to be registered under Section 12(g) of the Exchange Act:

Title of each class:	Name of Exchange on which to be so registered each class is to be registered:
Common Stock, $.0001 par value per share	N/A

ITEM 1. DESCRIPTION OF BUSINESS

(a) Overview of the Company, Products and Target Markets

Trulite, Inc. ("Trulite", "we", "us", "our", the "Company" or the "Registrant") is an emerging technology company engaged in development and production of portable and stationary products that produce hydrogen for the generation of electricity for the commercial and consumer markets. The Company has developed, tested, sold and delivered its first hydrogen storage product - the HydroCell, an environmentally-friendly alternative to battery power. The Company has filed five patent applications for the HydroCell and the fuel cell products.

In August 2005, the Company demonstrated its first, complete, commercially packaged, integrated, hydrogen fuel cell power system. In September 2005, the Company introduced its Kitty Hawk system. The product consists of three technologies: one that generates hydrogen gas from powdered chemical compounds (the HydroCell, which is a technology with respect to which the Company has filed patents); one that transforms the hydrogen gas into electricity (the fuel cell stack); and one that controls the flow of hydrogen for the actual generation of electricity (the control technology, which is also a technology with respect to which the Company has filed patents). The Company believes the Kitty Hawk is the least expensive energy source on the market capable of producing 25 watts of power for several hours (as an example, 25 watts of power is sufficient to power a DVD player for several hours while concurrently charging a cell phone). It was Trulite's integration of its patented technology (the HydroCell) with its patented control program and unpatented fuel cell stack that created an integrated hydrogen fuel cell power system called the Kitty Hawk.

In November 2005, the Company received its first orders for twenty-five Kitty Hawk systems. The units were manufactured in its Utah product development facility and were delivered to a selected target audience in February and March 2006. Also in November 2005, the Company received a $25,000 contract from Protonex Technology ("Protonex") to develop three high energy density prototype HydroCells.

The Company has developed an enhanced version of the Kitty Hawk, the KH-3X. We are field testing the unit and plan on selling a small number of the units to obtain customer feedback to enhance the next version. The KH-3X has about twice the power output of the original Kitty Hawk product.

Trulite is currently developing the next version of the Kitty Hawk product series, the Kitty Hawk 4. Trulite's Kitty Hawk 4 system is a more robust and powerful Kitty Hawk system capable of generating over three times the power output of the current KH-3X unit. The Kitty Hawk 4 system is designed to be a 130 watt integrated power system able to generate electricity for up to 4 hours at full output. The Kitty Hawk 4 system is anticipated to be available for field testing by the end of the second quarter of 2007. We anticipate manufacturing approximately 50 units for sale to selected commercial customers for field testing. Field testing is anticipated to take 8 to 10 weeks. Upon completion of field testing of the Kitty Hawk 4 system by the end of the third quarter of 2007, we anticipate units will be available for sale and delivery into selected commercial and consumer markets. The expected development and manufacturing costs of the Kitty Hawk 4 units will be approximately $1,500,000, including capital expenditures of $279,000. Funding for product development and manufacturing are expected to come from (i) bridge loans provided by Standard Renewable Energy Group, LLC ("SREG"), which owns NewPoint Energy Solutions, LP, a Texas Limited Partnership which beneficially owns 45.2% of the Company's common stock and Contango Venture Capital Corporation, which beneficially owns 17% of the Company's common stock (ii) investments in equity and debt made by external investors and (iii) from revenues generated from sales of the Kitty Hawk 3 units.

In 2007, we anticipate hiring a Chief Operating Officer and a Vice President of Product Development. The objectives of hiring additional senior management personnel will be to ensure the successful operations of the Company and to ensure the on-going product development of the Kitty Hawk integrated power system.

Trulite's strategy is to leverage its unique hydrogen source technology and fuel cell technology to develop fuel cell products to address end-user applications in three identified markets: Industrial Remote Monitoring, specifically, the pipeline and well head market for remote sensing and monitoring of operating conditions in oil and gas fields; Recreational Off-Site Usage; and Back-up Power Generation for home and commercial applications. The market segment for recreational off-site usage is focused on camping, including a very specific niche target of environmentally conscious campers.

Since inception, the Company has sought to develop alternative energy sources to conventional portable and stationary technologies, such as gasoline and diesel generation units, for the commercial and consumer markets. Although the Company is not focused on the military market, the Company anticipates pursuing opportunities in this market through strategic relationships with companies such as Protonex, as well as measuring the risks and rewards to the Company for developing more specialized products for the military market.

(b) History of Trulite

Trulite was incorporated in Delaware on July 15, 2004. Later that month, Trulite purchased all the membership interests of Trulite Technology, LC ("Trulite Technology"), a Utah limited liability company, and merged with Trulite Technology, whereby Trulite survived the merger.

In January 2002, members of Trulite Technology submitted a proposal in response to a Small Business Innovation Research ("SBIR") solicitation from the Defense Threat Reduction Agency ("DTRA") to research and develop a high energy density hydrogen source to ultimately power nuclear, chemical and biological detection equipment in the field. The intended applications of the hydrogen fuel source were for use by the military as a source of portable power.

Trulite Technology was incorporated on May 20, 2002, upon receipt of notification from the DTRA that Trulite Technology would receive a six month $100,000 Phase 1 SBIR award to develop a hydrogen fuel source (that is, a technology for producing hydrogen gas) that could convert hydrogen gas into electricity. All patent, software and other technical rights in any products are retained by Trulite.

Work on the project commenced in August 2002, and in January 2003 Trulite Technology built and tested its first dry chemical hydride hydrogen fuel source. In January 2003 Trulite Technology submitted a proposal to the United States Air Force ("USAF") for a very high energy density hydrogen source for larger fuel cell systems. Trulite Technology received notification from the USAF in May 2003 that it had been selected for another six month $100,000 Phase 1 SBIR award. All patent, software and other technical rights in any products are retained by Trulite.

In January 2004, Trulite Technology received an order from Jadoo Power Systems for two prototype chemical hydride cartridges. These were shipped in March 2004. Trulite Technology also received an order from the Naval Research Laboratory for four larger cartridges. These were shipped in July 2004. In October 2003, Trulite had been introduced to William Jackson Berger (a.k.a. “John Berger”) of Contango Capital Partners, LP (“CCP”) through Jadoo Power Systems. CCP became interested in Trulite Technology’s hydrogen source technology, and Trulite Technology concluded its first round of private funding with CCP in July 2004. Also in July 2004, Trulite Technology merged with, and transferred all if its interests to, the Company, a newly-formed Delaware corporation.

In February 2005, the Company entered into a strategic relationship with Synexus Energy, Inc., a supplier of fuel cell stack and control technology ("Synexus"). Synexus, a research and development company was working on a product that can be used in conjunction with Trulite's HydroCell and was primarily funded by CCP. Synexus ceased doing business in June 2006. Receivables or payables between the two companies were settled in July 2006.

(c) Overview of the Alternative Fuel Industry

There are a number of factors which management believes are creating significant changes in the landscape of the alternative fuel industry, which in turn present significant opportunities for hydrogen generation and fuel cell technologies:

1) Users of conventional hydrocarbon energy sources (oil and natural gas) face increasing problems with maintaining supply in the face of growing global demand (Simmons & Co, a Houston based investment bank focused on energy, predicts oil will average $200 per barrel in 2010);

2) Power reliability (that is, the electric power provided to commercial and consumer markets through the electrical grid) is becoming an increasing problem in the United States and other countries due to aging infrastructure, necessitating alternative off-grid power sources;

3) The increasing proliferation of electronic devices (for example, cell phones, portable digital movie and music players and personal computers) and their power demands are becoming more challenging for conventional battery technology to keep pace;

4) Increasing global environmental and regulatory issues are making the use of hydrocarbons ever more difficult; and

5) Increasing geopolitical issues are causing global security concerns related to the availability and price of oil and natural gas.

Due to these pressures, we believe the energy industry will change dramatically before the end of this decade. Trulite also believes both portable and stationary hydrogen fuel cell products can provide practical, cost efficient solutions to the reliability and longevity demands of today’s high technology devices, as well as providing new solutions to existing power requirement problems by providing reliable alternative power sources.

Fuel cell and alternative fuel source technology is still being developed and refined. In many applications applied research and technology development remains a vitally important part of the industry. Reliability, cost and safe deployment of this technology will be key to initial successes.

A fuel cell is a non-mechanical device (it is a very thin membrane similar to a computer chip) which converts hydrogen gas (the fuel source) and oxygen into electricity and water. The water is a non-toxic by-product resulting from the process of generating electricity and is eliminated during the electricity conversion process. Each fuel cell (that is, each “chip”) produces a given amount of power when the hydrogen and oxygen are combined (the power output is measured in watts). When several fuel cells are combined or “stacked”, they create a fuel cell stack. For example, when several fuel cells are combined into a fuel cell stack, the fuel cell stack is capable of producing in excess of 25 watts of power in the KH-3X product. This level of power output is capable, for example, of powering a DVD player and charging a cell phone simultaneously.

There will be winners and losers in the commercialization process as the technology develops. However, it is too early to tell which technologies will ultimately dominate in certain applications, although the future direction appears clear in some major application areas, such as Proton Exchange Membrane (“PEM”) fuel cell technology.

Products utilizing fuel cell technology include fuel cell buses, numerous military applications, auxiliary power units, remote power and other transportation applications. Broad commercialization of fuel cell usage depends on reducing per unit costs. Products will be commercialized at price points that make sense to both commercial and consumer markets. Stationary and portable applications currently lead the way, as fuel cells replace or recharge batteries in the portable and stationary, light industrial and transportation applications.

Portable applications such as premium battery markets, where fuel cells improve run time and can be cost competitive, appear to be leading the early efforts of commercialization. This initial focus should also help demonstrate product performance, reliability and durability, reduce production costs, establish codes and standards for fuel cell technology, build a skilled labor force, develop a hydrogen infrastructure and create public awareness and acceptance.

An industry survey indicated that approximately 60% of the companies surveyed are focusing their efforts on PEM fuel cells or the closely related Direct Methanol Fuel Cell technologies. PEM fuel cells continue to be of most interest to fuel cell developers. The survey also suggests that government actions to address fuel costs, supply risks, and the environment could positively and dramatically impact fuel cell industry prospects in the next two to three years.

Finally, this survey also indicated that approximately 38 companies are expected to offer pre-commercial (demonstration units) or commercial products in 2006. General trends indicate that, in the next three to five years, delays in product launch might occur due to either fuel cell performance issues or non technical issues such as lack of codification of codes and standards. These delays may result in slow adoption of fuel cell products in both the commercial and consumer markets.

(d) Trulite’s Products

Trulite has two products: the HydroCell, a hydrogen generation and storage product, and the Kitty Hawk power system, a commercially packaged, integrated, hydrogen fuel cell power system.

Trulite’s HydroCell is a technology that utilizes a cartridge filled with a chemical hydride (sodium borohydride) that, when injected with water, produces hydrogen on demand for portable and stationary power devices. Each cartridge can generate about 500 milliliters/minute of hydrogen. Each cartridge is compact and lightweight, weighing only about 175 grams. Power to weight ratio (the ability to generate the same or more energy by cutting the weight of the generating device) is one of many important factors in gaining market acceptance for alternative power sources. The HydroCell technology enables fuel cells to run at least two to three (2-3) times longer than existing fuel cell and battery technology, while weighing significantly less than these technologies. The key to the HydroCell's efficient design is that it uses moist air exiting a PEM fuel cell to produce hydrogen for the PEM fuel cell stack. Water recycling not only enables the HydroCell to produce several liters of hydrogen from a lightweight package, but also means that the HydroCell produces hydrogen only when the fuel cell stack is operating. The proprietary control

technology used inside the HydroCell and the cartridges make possible the safe production of hydrogen. The internal cartridge components allow the energy dense chemical hydride to react with the injected water in a controlled manner while providing for complete reactivity of the material.

The HydroCell fuel source can be marketed as a separate product and is a metallic cylinder approximately 2 inches in diameter and 6 inches in height which holds the chemical hydride. When water is injected into the cylinder, it creates a chemical reaction which generates hydrogen gas. The hydrogen gas is transformed into electricity via the fuel cell, which then powers the product in which it is installed. The container is sealed to prevent moisture from entering the cylinder and to ensure the chemical hydride does not escape the cylinder. The cylinder is robust and will not break if dropped, resulting in a reliable, safe product which is easy to manufacture.

Trulite believes the significance of the HydroCell is the proprietary, chemical hydride mixture and chemical reaction process wherein the generation of hydrogen does not occur until water is added to the chemical hydride. Given that the hydride is inert until water is added, a Trulite cartridge can be kept in storage for a minimum of three years without losing its energy density. In other words, the energy level doesn't get weaker over time. We believe the HydroCell has the highest energy density of any known portable hydrogen source currently available in the market. This is a significant difference from offerings from some of our competitors, as we believe there are no "dry hydride" technologies currently available to the consumer market. Trulite's dry hydride technology for generating hydrogen makes it possible to build HydroCell cartridges capable of generating hydrogen for over 100 hours continuously by increasing the size of the cartridge and adding more chemical hydride.

We believe the HydroCell's design offers the following advantages:

· SAFETY: Hydrogen is produced only as it is needed, resulting in increasing safety;

· RELIABILITY: The HydroCell has few moving parts, making it a reliable fuel source;

· REUSABILITY AND COST: The HydroCell capsules are inexpensive compared with the costs associated with generating an equal amount of energy from conventional energy sources over the life span of one HydroCell cartridge since the cartridge can be refilled, thus reducing the total cost of ownership to consumer;

· DISPOSABILITY: The HydroCell capsules are disposable. The by-product is an inert, solid, chemical oxide with minimal health hazard capable of being discarded in landfills; and

· SHELF LIFE: The HydroCell can lie dormant for up to thirty-six (36) months without losing its energy density.

The Company has submitted two patent applications for the HydroCell.

The second product we seek to market is the Kitty Hawk power system, a commercially packaged, integrated hydrogen fuel cell power system. The Kitty Hawk and KH-3X products each consist of three technologies: one that generates hydrogen gas from powdered chemical compounds (the HydroCell); one that transforms the hydrogen gas into electricity (the fuel cell stack,) and one that controls the flow of hydrogen for the actual generation of electricity (the control technology). The Kitty Hawk units are rectangular in shape, weighs about ten pounds and are easily portable.

The control technology is an integrated, programmable electronic circuit (that is, the circuit can be programmed to perform specific tasks) that is used to control the flow of hydrogen and oxygen to the fuel stack. The purpose of the control technology is to ensure the proper amount of hydrogen is generated to power the device which is attached to the Kitty Hawk product. If too much or too little hydrogen is generated, the efficiency of the Kitty Hawk is significantly reduced, which results in power loss and the unit's inability to power the devices attached to the Kitty Hawk.

Trulite manufactures the fuel cell stack, develops product enhancements and engages in new product development on the fuel cell stack. The Kitty Hawk power system was introduced by Trulite in September 2005. The Kitty Hawk products use the HydroCell system to generate hydrogen for up to three hours at full power. The initial product is capable of generating 25 watts of power and the KH-3X product (discussed further below) is capable of generating 30 watts of usable power. That is, although the product generates approximately 40 to 50 watts of power, the system requires approximately 15 to 20 watts of power internally to run the unit. The result is 25 to 30 watts of usable power (depending on the product), which is more than sufficient to run a radio while concurrently charging a cell phone. Trulite manufactured and delivered twenty-five units of the initial product to selected customers in February and March of 2006.

Although the Kitty Hawk power system is an integrated, hydrogen fuel cell power system, the HydroCell can be marketed and sold separately to companies wanting a dry hydride technology for generating hydrogen. For example, Trulite has sold the HydroCell to Protonex for military applications. Although the fuel cell stack can be marketed and sold separately, Trulite has no plans to either market or sell the fuel cell stack separately. Trulite has no plans to market and sell the control technology separately.

(e) Current Status of Projects

Trulite has developed the next generation of the Kitty Hawk (the KH-3X), which has a number of enhancements: improved physical design; noise reduction; faster start up cycle (several seconds versus 2 to 3 minutes); fuel level gauge to indicate the level of energy remaining in the cartridge; an attached carrying handle; a status display screen indicating the power output of the unit; interior technical modifications to eliminate hose pinching; and increased power output to 30 watts of power. Each of these enhancements required several steps including designing and building the enhancement; testing the enhancement to ensure it performs as specified; incorporating and testing the enhancement in the Kitty Hawk unit; and testing the Kitty Hawk unit in a customer environment.

The designing, building and testing of the enhancements began in March 2006 and were completed by the third quarter of 2006. The testing of the enhancements is an on-going process. As each enhancement is built, it is tested. Each time a new enhancement is added to the Kitty Hawk unit, the entire KH-3X system is tested to ensure all of the enhancements work as an integrated system. Beginning in mid-July 2006, ten units were manufactured for delivery to selected customers for field testing. Once the KH-3X unit successfully completes field testing, it will be expected to be commercially available for sale and delivery into selected commercial and consumer markets shortly thereafter.

Trulite is also developing the Kitty Hawk 4. The product will be designed to have a power output over three times great than the KH-3X. Product enhancements to the Kitty Hawk 4 will include: reducing the overhead required to run the Kitty Hawk 4 power system; increased ruggedness; and enhanced ergonomics and physical design. Each of these enhancements will also require going through the proving process set forth above prior to commercial availability.

The design of the Kitty Hawk 4 system commenced in September 2006 and is anticipated to be completed by the third quarter of 2007. The Kitty Hawk 4 system is anticipated to be available for field testing by the end of the second quarter of 2007. Field testing is anticipated to take eight to ten weeks. Upon completion of field testing of the Kitty Hawk 4 system, expected to be by the end of the third quarter of 2007, we anticipate units will be available for sale and delivery into selected commercial and consumer markets.

In November 2005, Trulite established a manual production line sufficient to meet a five fuel cell per month and 35 HydroCell (the hydrogen cartridge) per month rate. Our near term goal is for the manufacturing facilities to ramp up to meet a potential demand of 20 fuel cells per month and 200 HydroCell per month. At such time as demand reaches a run rate of 80 fuel cells per month and 800 HydroCells per month, we anticipate that manufacturing will transition from manual to automated processes. Thereafter, outsourcing relationships are expected to be established for a few simple, non-proprietary sub-components. Full outsourcing likely will begin once volume demand approaches 250 fuel cells per month and 1,500 HydroCells per month. This outsourcing event will trigger the beginning of the shift to a final assembly and test facility at our own manufacturing site located in Texas.

In 2005, Trulite generated $16,667 in revenues from the sale of the HydroCell. During the nine months ended September 30, 2006, Trulite generated $8,333 in revenues from the sale of Kitty Hawk and HydroCell units.

Management intends to focus its initial efforts on the Industrial Remote Monitoring (the monitoring and remote sensing of oil and gas pipelines, oil wells and gas wells), the Recreational Off-Site Usage, and the Back-up Power Market for home and commercial applications, all of which have a need for a large amount of portable power on demand.

(f) Market Opportunities

Trulite believes its integrated Kitty Hawk units powered by Trulite’s HydroCell technology provides consumers with a superior alternative energy product. As compared to conventional battery technologies, the HydroCell does not lose the ability to generate electricity even when put in storage for long periods of time (up to three years). By comparison, conventional lithium-ion batteries will lose their ability to generate energy if they are not used before their expiration date. Trulite believes it has the ability to bring this power to numerous kinds of portable electronic devices through its Kitty Hawk power system. The primary markets we currently seek to enter for Trulite’s products are the pipeline and well head market for remote sensing and monitoring of operating conditions in oil and gas fields, the high end recreational camping market, and the back-up power generation market for home and commercial applications. The opportunity in the pipeline market resulted from estimating the number of oil and gas wells in the United States (the data was obtained from available public information from companies such as Shell, ChevronTexaco and British Petroleum), estimating the existing operating and maintenance costs to service and repair these wells, assuming a 20% adoption rate over the next five years for companies implementing a Trulite Kitty Hawk solution and calculating the cost differential between existing operating costs and Trulite’s Kitty Hawk solution. Trulite intends to seek out oil field service companies, trying to identify the most viable operators and influence both large and small energy companies, as well as other providers to the oil and gas industry, to adopt the Kitty Hawk integrated power system as an alternative power source. As currently envisioned, the manufacture and distribution of the Kitty Hawk power system to alliance partners will occur from the Company’s manufacturing facilities, which will most likely be located in Houston, Texas.

The anticipated opportunity in the recreational camping market for remote power devices comparable to the Kitty Hawk product was based upon analyzing the available products in this sector such as the Anton Bauer 2702 battery charger, SunWize AC 40/65 40 watt remote power system, the Frezzi M1000P video power charger, the HPC 6624A 40 watt power system as well as several other companies which provide products comparable to the Kitty Hawk power system. Trulite believes the Kitty Hawk product is well suited for recreational camping applications such as providing power for travel refrigerators/coolers, cell phone chargers, portable TVs, portable DVD players, and powering air and water purification units.

The anticipated opportunity in the back-up power generation market for consumers and businesses is based on the Company's perception that with increasing outages in electrical supply to homes and businesses due to weather and peak demand requirements, consumers and businesses are interested in a back-up power supply that can power critical requirements for an extended period of time.

The Company plans to distribute its consumer Kitty Hawk products through three different channels: (1) direct to consumer sales (expected to be on a limited basis); (2) bundling; and (3) retail stores. The Company also plans on using the Internet, through sites such as eBay, Amazon, Overstock and Yahoo, to sell directly to consumers on a limited basis in order to test market its products, as well as establish consumer price points. The Company is also targeting original equipment manufacturers ("OEM") in an attempt to bundle its products with those of the OEM. Advantages to partnering with an OEM include leveraging the OEM's customer base and cross-selling Trulite's products with existing OEM products. Lastly, the Company intends to attempt to market the Kitty Hawk to major high-end retail stores, such as REI, Northface, Patagonia, Brookstone, Orvis and Cabela's in an attempt to attract the high end camping market.

(g) Business Strategy

The Company believes the HydroCell powered Kitty Hawk is substantially less expensive than comparable energy sources capable of producing 25 to 30 watts of power for several hours in this market segment. Based upon interviews with outside engineers from a major energy company, as well as analysis developed by Trulite's own engineers, the power output of the Kitty Hawk system is capable of supporting typical user applications in the pipeline and well head markets. Trulite is currently testing a HydroCell capable of powering a Kitty Hawk system for one hundred continuous hours. Product enhancements are planned to develop a HydroCell capable of generating 10,000 watt hours of power which is equivalent to running a Kitty Hawk unit for seven hundred and twenty continuous hours.

Trulite's strategy is to leverage its unique hydrogen generation technology and its fuel stack technology to develop and sell integrated fuel cell products to address end-user applications in three identified markets: Industrial Remote Monitoring, Recreational Off-Site and home and commercial back-up power application. Trulite's business model is based upon the sale of its product, the Kitty Hawk, to specific target markets as an integrated solution. That is, since Trulite is able to bundle the fuel source with the fuel cell, Trulite is able to sell the integrated unit in line with the price point of competing fuel cell products. Trulite believes it is the only known source of the dry power fuel source and consequently, expects to receive follow up orders for HydroCell replacement cartridges. For example, for each Kitty Hawk unit sold, Trulite estimates a customer will purchase 10 HydroCell cartridges every year in the consumer market. Ongoing sales of replacement cartridges could represent a continuous revenue stream resulting in the generation of profits over the life of the Kitty Hawk unit.

Trulite seeks to make its hydrogen source technology the de-facto standard in the industry and, through the sale of its Kitty Hawk integrated power system product, capture a significant percentage of the industrial and consumer markets in which the Company intends to enter. The following are the main components of Trulite's strategy.

Narrow Market Focus

Trulite is focusing its initial efforts on three distinct markets:

Industrial Remote Monitoring*:* The primary target market for remote monitoring is the pipeline and well head applications for remote sensing and monitoring of operating conditions in oil and gas fields. Characteristically, these fields tend to be in remote locations with harsh operating environments, making access difficult. The conventional power sources used to operate these facilities are solar panels and batteries. Solar panels turn sunlight into electricity that powers the batteries which, in turn, operate the sensing and monitoring devices. However, there are a number of challenges with solar energy: if the weather is cloudy for three days or more, electricity can't be generated to power the batteries, making consistent and reliable monitoring of such facilities difficult, if not impossible. Solar panels are also subject to a variety of abuses, from vandalism to roaming animals knocking down the panels, rendering them inoperative. The repair and maintenance of these facilities is time consuming and costly, especially in remote environments. The impact of the lack of monitoring data may result in significant loss of revenue and potentially may create an operational hazard. Trulite seeks to penetrate this market for the following reasons:

· The major oil producers have indicated an interest in replacing the common lead acid battery/solar panel combination due to high staffing requirements and operating costs required to maintain conventional batteries and a lack of reliability, especially in adverse weather conditions;

· As the price of crude oil remains high, formerly abandoned or plugged wells are coming on-line thanks to smaller oil producers, thereby substantially increasing the size of the total available market. It is even more important for these smaller producers to address operational issues such as increased reliability and reduced operating expenses;

· We feel this market segment represents one of our best opportunities to implement our existing products (the HydroCell and the Kitty Hawk power system) and generate near-term revenue; and

· The management team and Board of Directors of Trulite has knowledge of this segment, as well as numerous industry relationships at the most senior levels of management.

The Company believes the HydroCell powered Kitty Hawk is less expensive than comparable sources of energy on the market capable of producing 25 watts of power for several hours. Based upon interviews with engineers from a major energy company, as well as analysis developed by Trulite's own engineers, the power output of the Kitty Hawk system is capable of supporting typical user applications in the pipeline and well head markets. Trulite is currently testing a HydroCell capable of powering a Kitty Hawk system for over one hundred continuous hours. Product enhancements are planned to develop a HydroCell that is capable of generating 10,000 watt hours of power which is equivalent to running a Kitty Hawk unit for seven hundred and twenty continuous hours.

Recreational Off-Site Usage: This market segment is focused on high end recreational camping, including a very specific niche target of environmentally conscious campers. Trulite seeks to enter this market for the following reasons:

· Management believes that interest in the environment will continue to rise and that the environmentalist segment of the market is willing to pay a premium for environmentally friendly technology;

· We hope that entering this market will broaden the visibility of our products (specifically, the Kitty Hawk power system) to the consumer market, which is the first step to entering the retail market space;

· This market segment will provide Trulite with a good test for product performance (e.g., reliability, ease of use, new applications) as well as "new learnings", which will enable the Company to enhance and adapt its product offerings based on consumer feedback; and

· The existing Trulite product has attributes ideally suited to this market segment: compact, portable, significantly lighter than batteries, environmentally friendly (water is the only by-product), high reliability, low maintenance, ease of use and long shelf life.

Back-up Power for Home and Commercial Applications: With increasing outages in electrical supply to homes due to weather and peak demand requirements, consumers are interested in a back-up power supply that can power critical requirements (refrigerators, freezers, alarm systems, electronic equipment, fans, etc.) for an extended period of time. Consumers want portable power so that they can decide what devices should be powered under the circumstances. Trulite's hydrogen fuel cell products can provide a good solution since they can be used indoors and are very portable. The HydroCell fuel cells are small and can be stored for an extended period of time before use. The Trulite products can power devices that need either AC or DC power. The Trulite fuel cells can also recharge batteries and battery powered devices, such as cell phones and laptop computers.

Commercial applications also exist for the Trulite fuel cells. For example, power is needed on building sites for tools. A Trulite fuel cell is more convenient, quieter and more environmentally friendly than a gasoline generator.

Trulite has received numerous comments and feedback from the initial set of Kitty Hawk users related to the performance, design and use of the product. The input from these initial customers was used to develop the product enhancement plan for subsequent versions of the Kitty Hawk power system.

· **Utilize Strategic Relationships**

Strategic relationships are critical to Trulite for research, product development and volume manufacturing. As used in this context, these relationships are transactions with companies to perform specific activities on Trulite's behalf and for which Trulite does not have or may not want to develop the competencies to accomplish these activities. In return, Trulite will offer activities or provide competencies that are not available to the companies. It is expected that these relationships will be dissolvable at any time and may be formed for the objective of entering a market or developing a technology. Trulite expects to seek out relationships with companies for product design and product development. As the Company enters into volume production, Trulite intends to seek out strategic relationships for manufacturing, distribution and logistics.

Trulite currently does not intend to actively pursue markets other than as set forth herein. However, if opportunities arise through strategic relationships with companies specializing in non-competitive markets, we expect to carefully evaluate the opportunity before making a final determination.

· **Continuous Technology and Product Innovation**

Trulite is committed to continuous technology and product innovation as a means of achieving and maintaining sustainable competitive advantage. Trulite's research and product development group in Utah is narrowly focused on new technology innovation. The group's responsibility is to create a portfolio of emerging technologies specific to the hydrogen generation and fuel cell space. The senior management team reviews the portfolio and those projects which have the highest likelihood of commercialization will be selected for the research agenda. Quarterly milestones, as well as performance and test metrics, are established to determine the viability of commercialization of the technology. If the test criteria are met, the technology is then further developed and optimized for manufacturing.

Once the product is tested and optimized, it is turned over to the manufacturing team for volume production. The manufacturing team is responsible for continuous innovation of the product's performance, as well as design for manufacture. Trulite's goal is to enhance its existing product line every quarter and develop at least one new product every fiscal year.

· **Strong Corporate Culture**

Trulite believes a strong corporate culture is the foundation for a successful, enduring enterprise. There are two principles which have been imbedded in the culture of the Company since its inception:

· *Integrity above reproach*: All members of the Trulite team and its strategic relationships are committed to conducting business in an ethical manner with its customers, suppliers, partners, employees and the communities in which it operates. There is zero tolerance for behavior at any level that does not adhere to this principle.

· *Frugality:* Both Trulite and its strategic relationships are committed to the prudent allocation of resources. In every aspect of normal business activities, resource allocations are carefully weighed before making a decision. Alternatives are thoroughly discussed to determine if there is a better, more efficient option. Trulite intends to make investments in technology and people in order to retain and enhance its competitive position and return a fair profit to its stakeholders.

(h) Intellectual Property

We have filed five patent applications for the HydroCell and fuel cell products, and we make every effort to protect our knowledge of our processes and procedures.

(i) Competition

Trulite has two products: the HydroCell, a hydrogen generation and storage product, and the Kitty Hawk power system, a commercially packaged, integrated, hydrogen fuel cell power system. Trulite's Kitty Hawk power system is an integrated system consisting of the HydroCell hydrogen generation and storage product; the fuel cell which converts hydrogen into electricity; and the control technology, which controls the flow of hydrogen to the fuel cell.

Trulite believes its HydroCell technology to be unique and offers significant advantages over hydrogen generation technology offered by its competitors. The HydroCell is a lightweight, compact fuel cell system that, to the Company's knowledge, when combined with water recycling, produces more hydrogen for its size and weight than any other hydrogen source currently available on the market.

Our primary competition for hydrogen generation technology is Millennium Cell, Inc. ("MCEL"). MCEL, a development stage company, develops hydrogen batteries comprised of a fuel cell and hydrogen storage technology for use in portable electronic devices for the military, medical, industrial, and consumer markets. MCEL primarily utilizes a "wet" sodium hydride technology for the generation of hydrogen. The fuel blends used in the hydrogen battery technology are comprised of a combination of water, sodium borohydride, and other chemicals. As compared to MCEL's wet hydride technology, the HydroCell does not lose energy density during long periods of storage (up to three years). We believe there are technical limitations with respect to weight and shelf life that limit MCEL's ability to achieve higher levels of energy density.

Although there are a number of competitors that provide fuel cell technologies, most of these competitors do not offer a single vendor, integrated solution consisting of the hydrogen source, the control technology and the fuel cell. We believe Trulite's HydroCell and the Kitty Hawk integrated power system products have created a business model that gives Trulite a competitive advantage. We believe our business model affords us the opportunity to sell the Kitty Hawk integrated unit in line with the price point of competing fuel cell products.

(j) Employees

Trulite currently has 16 employees, 15 of whom are involved in research and development. The 16th employee is the President and CEO. The Company also hires temporary employees from time to time as needed.

(k) Reports to security holders.

1) The Company files reports with the Securities and Exchange Commission (the “SEC”). The Company is a reporting company and will comply with the requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

2) The public may read and copy any materials the Company files with the SEC at the SEC's public reference section at Room 1580, 100 F Street N.E., Washington, D.C. 20549. The public may obtain information on the operation of the public reference section by calling the SEC at 1-800-SEC-0330. Additionally, the SEC maintains an Internet site that contains reports, proxy and information statements, and other information regarding issuers that file electronically with the SEC, which can be found at http://www.sec.gov.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

General

The following discussion of our financial condition and results of operations should be read in conjunction with our audited financial statements for the twelve months ended December 31, 2005 and the period from inception (July 15, 2004) to December 31, 2004, with their explanatory notes for the years included as part of the Form 10SB.

Overview

Trulite Technology was created in May 2002 to develop a hydrogen fuel source for fuel cells. The intended applications were use by the military as a source of portable power and use by consumers as a source of recreational or back up power. This entity was funded by grants from two governmental agencies to conduct fuel cell research and development. In July 2004, following the sale to Trulite of all membership interests in Trulite Technology, Trulite Technology merged with the Company, then a newly-formed Delaware corporation. In the first quarter of 2006, the Company initiated production of demonstration products for sale to selected individuals. The demonstration units were manufactured at the Company’s research facilities in Utah.

The Company, from inception (July 15, 2004) through December 31, 2004, had $1,750 in sales and $16,667 in sales for the year ended December 31, 2005. The revenue for both years was with a related party. We believe the main sources of initial revenue will be revenues from the oil and gas pipeline monitoring market, the high end recreational camping consumer market and the back-up power market for home and commercial applications. Management anticipates some revenues in the second half of 2006 as additional demonstration units are provided to selected users. Management estimates that it will begin to have commercially viable products resulting from the ongoing research and development and product development by the fourth quarter of 2007. Research and development expenditures will be made to further enhance the performance of the hydrogen fuel sources, to develop the electronics that control the process to generate electricity, to improve the performance of the fuel cells and other components, to increase the electrical output of the products, and to test the performance and reliability of the products. Management estimates it will spend approximately $1.0 million in research and development in 2006 and $1.0 million in 2007 prior to having the first products commercially available. The Company will have ongoing research and development and product development expenditures for the foreseeable future as products are developed for new applications and markets. The manufacturing operation in Houston is expected to be operational by the second quarter of 2007. The timing, amount and success of the research and development and manufacturing estimates are dependent on a number of factors that are difficult to project, including but not limited to the availability of qualified people, the success of the technologies under development, the cost to implement technologies, the cost of the product, the requirements of the marketplace, regulatory requirements, the availability of funds, and other factors.

Selected statements of operating data for the three and nine months ended September 30, 2006 and 2005

Please see the unaudited Financial Statements of the Company for the three and nine months ended September 30, 2006 and 2005 set forth on Pages F-2 - F-16.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	2005	2006	2005
Sales	$ -	$ -	$ 8,333	$ -
Cost of sales	-	-	5,912	-
GROSS PROFIT	-	-	2,421	-
Operating expenses:				
Research and development	301,304	61,844	726,292	261,043
Depreciation	5,131	1,835	10,572	4,186
General and administrative	419,730	79,935	1,893,832	335,412
LOSS FROM OPERATIONS	(726,165)	(143,614)	(2,628,275)	(600,641)
Other income (expense):				
Interest expense	(4,854)	(203)	(4,913)	(548)
Interest income	799	2,980	4,005	3,787
Other	-	-	-	-
LOSS BEFORE INCOME TAXES	(730,220)	(140,837)	(2,629,183)	(597,402)
Income taxes	-	-	-	-
NET LOSS	$ (730,220)	$ (140,837)	$ (2,629,183)	$ (597,402)

Three and nine months ended September 30, 2006, compared to the three and nine months ended September 30, 2005

Revenues

The Company did not have any revenue for the three month period ended September 30, 2006 and September 30, 2005.

For the nine months ended September 30, 2006, revenues totaled $8,333 versus zero for the same period ended September 30, 2005.

Gross profit

The Company did not have any gross profit for the three month period ended September 30, 2006 and September 30, 2005.

For the nine months ended September 30, 2006, gross profit was $2,421 compared to zero for the same nine month period in 2005.

Operating expenses

For the three months ended September 30, 2006, as compared to 2005, operating expenses increased by $582,551. Operating expenses were $726,165 for the three month period ended September 30, 2006, as compared to $143,614 for the period ending September 30, 2005. Research and development expenses increased to $301,304 for the three month period ended September 30, 2006, as compared to $61,844 for the corresponding prior year period. This increase was due to development and production of demonstration units in 2006, as compared to 2005 when no demonstration units were produced. Depreciation expense increased $3,296 for the three months ended September 30, 2006, compared to the corresponding prior year period. This increase was due to additions of equipment purchased for research and development. General and administrative costs increased to $419,730 for the three months ended September 30, 2006, as compared to $79,935 for the corresponding prior period in 2005, primarily due to higher personnel related costs as well as increased legal and accounting fees resulting from the level of effort to register the Company's securities.

Operating expenses were $2,630,696 for the nine months ended September 30, 2006. This compares to operating expenses of $600,641 for the nine months ended September 30, 2005. Research and development expenses increased to $726,292 for the nine months ended September 30, 2006, compared to $261,043 for the nine months ended September 30, 2005. The Company increased its research and development expenditures during 2006 and produced its first demonstration units. Depreciation expense increased $6,386 for the nine month period ended September 30, 2006, as compared to the nine month period ended September 30, 2005. General and administrative costs increased to $1,893,832 for the nine months ended September 30, 2006, as compared to $335,412 for the corresponding prior period in 2005, primarily due to higher personnel related costs as well as increased legal and accounting fees resulting from the level of effort to register the Company's securities.

Loss from Operations

Operating losses were $726,165 for the three months ended September 30, 2006, as compared to operating losses of $143,614 for the three months ended September 30, 2005, due to the increases in operating expenses noted above.

Operating losses for the nine months ended September 30, 2006 were $2,628,275, as compared to an operating loss of $600,641 during the nine months ended September 30, 2005, due to the increases in operating expenses noted above.

Other Income (Expense)

Other income (expense) for the three months ended September 30, 2006, totaled a loss of $4,055, a decrease from the $2,777 of other income for the three months ended September 30, 2005, primarily due to lower average cash balances and interest expense on outstanding borrowings.

For the nine months ended September 30, 2006, other income (expense) was a loss of $908, as compared to income of $3,239 for the nine month period ended September 30, 2005, as higher interest income was offset by interest expense on outstanding borrowings.

Net Loss

Net loss for the three months ended September 30, 2006, was $730,220 as compared to $140,837 for the three months ended September 30, 2005. The increase was due to increased operating expenses.

For the nine months ended September 30, 2006, the net loss was $2,629,183 as compared to $597,402 for the nine months ended September 30, 2005. The increased loss was also due to increased operating expenses.

Selected statements of operating data for the twelve months ended December 31, 2005 and 2004

Please see the audited Financial Statements of the Company for the years ended December 31, 2005 and 2004, set forth on Pages F-15 - F-32.

	(Audited) December 31, 2005	*(Audited)* December 31, 2004
SALES	$ 16,667	$ 1,750
COST OF SALES	12,216	650
GROSS PROFIT		
OPERATING EXPENSES:		
Research and development	410,958	713,109
Depreciation	6,823	1,140
General and administrative	412,877	164,873
TOTAL OPERATING EXPENSES	830,658	879,122
LOSS FROM OPERATIONS	(826,207)	(878,022)
OTHER INCOME (EXPENSE)		
Interest expense	(663)	-
Interest income	5,329	-
Other	(4,411)	-
TOTAL OTHER INCOME (EXPENSE)	255	-
LOSS BEFORE PROVISION FOR		
INCOME TAXES	(825,952)	(878,022)
INCOME TAXES	-	-
NET LOSS	$ (825,952)	$ (878,022)

Revenues and Gross Margins

Revenue for the twelve month period ended December 31, 2005 was $16,667, as compared to $1,750 for the period from July 15, 2004 (inception) through December 31, 2004. Gross margin for the twelve month period ended December 31, 2005 was $4,451 as compared to a gross margin of $1,100 for the period July 15, 2004 (inception) through December 31, 2004. During these periods, the Company was a research and development company. In the fourth quarter of 2005, the Company began low volume production of its demonstration products.

Operating Expenses

Expenses from operations were $830,658 for the twelve months ended December 31, 2005. This compares to operating expenses of $879,122 for the period July 15, 2004 (inception) through December 31, 2004. This is an overall decrease of 6%. Operating expenses consisted of research and development, depreciation, and general and administrative expenses. Research and development expenses decreased to $410,958 for the twelve months ended

December 31, 2005 compared to $713,109 for the five and one half month period from July 15, 2004 (inception) through December 3l, 2004. The overall decrease of 42% was mainly due to the research and development costs that occurred from the business combination on July 22, 2004, which resulted in a one time expense of $606,798. The decrease was offset by higher research and development costs and the longer period of twelve months for 2005 as compared to five and one half months for 2004. Depreciation increased 500% from 2005 as compared to 2004 and this is mainly attributed to the longer time period of operations in that 2005 was twelve months and 2004 was five and one half months and the purchase of additional equipment. For the twelve months ended December 31, 2005, general and administrative expenses increased to $412,877 from $164,873 as compared to the five and one half month period from July 15, 2004 (inception) through December 31, 2004. The overall increase of 154% is attributed to the longer time period and the increase cost of audits and legal fees of $122,434 for the purpose of going public.

Loss from Operations

Losses from operations were $825,952 for the twelve months ended December 31, 2005 as compared to operating losses of $878,022 for the period July 15, 2004 (inception) through December 31, 2004. This is a 6% decrease for the twelve months ending December 31, 2005 as compared to the five and half months from July 15, 2004 (inception) through December 31, 2004. The decrease was due to decreases in operating expenses.

Other Income and **Expense**

Other income and expenses for the twelve months ended December 31, 2005 totaled $255, as compared to $0 for the period from July 15, 2004 (inception) through December 31, 2004. This increase was due to the Company's investing part of its proceeds of approximately $950,000 raised from a private placement of its preferred stock in a savings account at a local bank.

Net Loss

Net loss for the twelve months ended December 31, 2005 was $825,952, as compared to $878,022 for the period from July 15, 2004 (inception) through December 31, 2004. The loss decreased due to decreased activity in research and development, partially offset by increased insurance, personnel, accounting and legal costs as the Company began the process to register its common stock for resale.

Historical Sources of Cash

During the period from July 15, 2004 (inception) though December 31, 2004, the Company financed its operations principally through the sale of an aggregate of $300,000 of preferred stock. The Company, for the year ended December 31, 2005, financed its operations through the sale of an aggregate of $950,000 of preferred stock, along with sale of three Kitty Hawk units. The Company conducted a private placement in April 2006, raising $1,000,000 through the sale of 1,000,000 shares of Common Stock and warrants. In addition, through September 30, 2006, the Company had borrowed $500,000 pursuant to three promissory notes with related parties. Subsequent to September 30, 2006, the Company borrowed an additional $750,000 pursuant to three additional promissory notes with these same parties.

Cash position and sources and uses of cash

Our cash position at September 30, 2006, was $120,856 as compared to $235,982 at December 31, 2005.

Our operating activities for the nine months ended September 30, 2006, used cash in the amount of $1,601,599, as compared to $624,327 used in the nine months ended September 30, 2005. Cash used in operating activities for the nine month period ending September 30, 2006, and September 30, 2005, reflected a net loss of $2,629,183 and $597,402, respectively, both partially offset by adding back the non-cash charges associated with depreciation, common stock and warrants issued for consulting and management services and stock-based compensation.

The Company used $13,527 and $22,729 in investing activities for the purchase of property and equipment for the nine months ended September 30, 2006, and 2005, respectively.

The Company had cash inflows from financing activities of $1,000,000 during 2006 from the issuance of common stock and warrants and $950,000 during 2005 from issuances of preferred stock. During the nine months ended September 30, 2006, the Company also had financing cash inflows of $500,000 from the issuance of the above noted promissory notes.

Capital Resources Going Forward

Our intended plan of operations for the twelve month period beginning October 1, 2006, is to manufacture, sell and distribute limited quantities of our product and to continue to develop our products. In the past, the Company primarily used funds derived from the private placement of its securities to fund its operations.

Cash on hand as of September 30, 2006, and cash generated by operations in conjunction with our working capital, will not be sufficient to continue our business for the next twelve months. We continually review our overall capital and funding needs, taking into account current business needs, as well as the Company’s future goals and requirements. Based on our business strategy, we believe we will need to increase our available capital through the incurrence of debt and the sale of additional securities.

On October 26, 2006, we incurred indebtedness of $250,000 pursuant to the terms of a promissory note with Standard Renewable Energy Group, LLC, (“SREG”). SREG owns NewPoint Energy Solutions, LP (“NewPoint”), the owner of approximately 45% of the Company’s common stock. The note bears interest at a rate of 11.25% until April 24, 2007, at which time the rate will become the prime rate plus 3%. The note matures on July 22, 2007 and we may prepay the note at any time without penalty.

On November 22, 2006, we incurred indebtedness of $400,000 pursuant to the terms of a promissory note with Contango Venture Capital Corporation, LLC which beneficially owns approximately 17.0% of the Company’s common stock. The note bears interest at a rate of 11.25% until April 24, 2007, at which time the rate will become the prime rate plus 3%. The note matures on July 22, 2007 and we may prepay the note at any time without penalty.

On November 28, 2006, the Company incurred indebtedness of $100,000 pursuant to the terms of a promissory note with SREG. The note bears interest at a rate of 11.25% until April 24, 2007, at which time the rate will become the prime rate plus 3%. The note matures on July 22, 2007 and may be prepaid by the Company at any time without penalty.

Should our costs and expenses prove to be greater than we currently anticipate, or should we change our current business plan in a manner that will increase or accelerate our anticipated costs and expenses, the depletion of our working capital would be accelerated. To the extent it becomes necessary to raise additional cash in the future as our cash on hand and working capital resources are depleted, we intend to raise additional capital through the sale of additional equity securities, public or private sale of debt or equity securities, debt financing or short term loans, or a combination of these options. We currently do not have a binding commitment for, or readily available sources of, additional financing. We cannot give any assurance that we will be able to secure the additional cash or working capital that we may require to continue our operations under such circumstances or that it will be on terms that would not hinder our ability to execute our business strategy.

Our anticipated costs are estimates based upon our current business plan. Our actual costs could vary materially from these estimates. Further, we could change our current business plans, which may also result in a change in our anticipated costs.

Off Balance Sheet Arrangements

There are no guarantees, commitments, lease and debt agreements or other agreements that would trigger adverse changes in our credit rating, earnings, or cash flows, including requirements to perform under stand by agreements.

Critical Accounting Policies

The discussion and analysis of our financial condition and results of operations are based upon our financial statements, which have been prepared in accordance with accounting principles generally accepted in the United State of America.

On an ongoing basis, we evaluate our estimates and impairment of long lived assets. We base our estimates on historical experience and on various other assumptions that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates, including those for the above described items are reasonable.

Our accounting policies are more fully described in Note B - Summary of Significant Accounting Policies in our December 31, 2005 audited financial statements. As disclosed in Note B the preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions about future events that affect the amounts reported in the financial statements and accompanying notes. Future events and their effects cannot be determined with absolute certainty. Therefore, the determination of estimates requires the exercise of judgment. Actual results will inevitably differ from those estimates, and such differences may be material to the financial statements.

At this stage of our development, we believe that of our significant accounting polices, the following may involve a higher degree of judgment, estimation or complexity than other accounting policies.

Impairment of Long Lived Assets

The Company reviews the recoverability of its long-lived assets, such as property and equipment, when events or changes in circumstances occur that indicate the carrying value of the asset or asset group may not be recoverable. The assessment of possible impairment is based on the Company's ability to recover the carrying value of the asset or asset group from the expected future pre-tax cash flows (undiscounted) of the related operations. If these cash flows are less than the carrying value of such asset, an impairment loss is recognized for the difference between estimated fair value and carrying value.

Revenue Recognition

Although at this stage in our development we have had no significant revenues, we consider revenue recognition a critical accounting policy as it affects timing of earnings recognition. We recognize revenues on delivery and to date our operations have not involved any uncertainty of accounting treatment, subjective judgment or estimates over revenue recognition.

Being a new company we are unable to comment on the accuracy of any prior estimates or assumptions, however, we believe that our estimates are based on reasonable judgment.

RISK FACTORS

An investment in the Company is highly speculative in nature and involves an extremely high degree of risk. If any of the events, contingencies, circumstances or conditions described in this risk factors section actually occurs, our business, financial condition or results of operations could be seriously harmed.

Our business is difficult to evaluate because we are a development stage company.

The Company is a development stage company that was formed in July 2004 to further the research and development of fuel source and fuel cell systems. To date, we have manufactured and marketed only twenty-five Kitty Hawk integrated power systems to selected customers and manufactured about thirty KH-3X units. The Kitty Hawk products were delivered to a selected customer in February and March 2006. Accordingly, there is only a limited basis upon which to evaluate our business and prospects. An investor in our Company should consider the challenges, expenses and difficulties we will face as a development stage company seeking to develop and manufacture a new product in a relatively new market.

Our independent registered public accounting firm has expressed substantial doubt about our ability to continue as a going concern.

We received an audit report for 2005 from our independent registered accounting firm containing an explanatory paragraph expressing substantial doubt about our ability to continue as a going concern. The Company has no significant operating history as of September 30, 2006, and since inception, the Company has not had significant revenues. Management raised additional equity and debt financing to fund operations and to provide additional working capital. However, there is no assurance that such financing will be in amounts sufficient to meet the Company’s needs. These conditions raise substantial doubt about the Company’s ability to continue as a going concern.

We expect to have a need for additional capital as we continue to execute our business plan.

To achieve and maintain competitiveness and continue our growth, we expect to raise substantial funds. Our forecasts for the period for which our financial resources will be adequate to support our operations involves risks and uncertanties and actual results could be better or worse as a result of a number of factors. We anticipate the need to raise additional capital to develop, promote and distribute our product. Such additional funding may be raised through public or private equity or debt financings. Additional funding may not be available under favorable terms, if at all. If adequate funds are not available, we may be required to curtail operations significantly or to obtain funds on terms not as favorable as we would hope. Trulite hopes to raise an additional $10 million in funding. It is anticipated that Trulite will need to raise these monies in 2007. These funds will be required for recruiting and hiring additional technical staff, for purchasing materials for the manufacture of KH-3X and Kitty Hawk 4 units, for labor costs associated with manufacturing, for marketing expenses, and for product development and enhancements to the Kitty Hawk product line.

Technological changes could force us to drastically alter our business plan.

The quest for alternate energy sources is being undertaken by numerous governments, corporations, universities and other institutions and individuals throughout the world. Many of these participants have far greater experience and resources than Trulite and have been engaged in these activities for a longer period of time. In the event that commerically ready applications for alternative energy sources similar in nature to ours are introduced into the marketplace, we may be forced to alter our business plan. This can be expected to be costly and cause substantial delays in, or prevent us entirely from, realizing our objectives.

The Company must demonstrate value and reliability in order to gain consumer acceptance.

The cost of our fuel cell system is more than that of existing and competing energy providers. If we are unable to reduce our manufacturing and materials costs to produce products that are more cost effective and reliable than those of our competitors, consumers may be unlikely to purchase our products. The price of our fuel cell system depends, in large part, on material and manufacturing costs. We cannot guarantee we will be able to lower these costs without affecting the reliability and performance of our product.

The Company has limited experience manufacturing or selling fuel cells and fuel cell systems.

The Company has limited experience in producing, marketing or selling any products or services on a commercial basis. To date, we have focused primarily on research and development and have only limited experience manufacturing fuel cells or fuel source systems on a large volume, commercial basis. We believe in order to make our products profitable we would have to produce our products through a high volume automated process. We do not know whether or when we would be able to develop efficient, automated, low-cost manufacturing capabilities. Even if we are successful in developing such capabilities, we cannot ensure we will do so in time to meet our product commercialization schedule or to satisfy the requirements of our customers or shareholders.

We expect that some of our fuel source products will only be commercially viable as a component of other companies' products, and these companies may choose not to include our fuel source system in their products.

Certain of our fuel source products must be integrated into products manufactured by OEM's. We cannot guarantee that OEMs will manufacture these products. If they manufacture such products, no assurances can be given whether they will choose to incorporate our products or that such integration will be on financial and other business terms acceptable or profitable to us. In addition, any integration, design, marketing, manufacturing or other problems encountered by an OEM could adversely affect the market for our products, and we would have no ability to control the response to such problems.

We will need to rely on third parties for the proper execution of our business strategy.

Strategic relationships are critical to Trulite for research, product development and volume manufacturing. Trulite will seek out strategic relationships for product design and development. As the Company enters into volume production, Trulite will seek out strategic relationships for manufacturing, distribution and logistics.

Outsourcing is expected to happen in phases. First, Trulite will work with raw material and individual component manufacturing. The Company will control all the development, manufacturing and quality internally for the initial small volume ramp up to about 1,000 HydroCell cartridges per month. During this time, the Company will seek to develop relationships with suppliers, which will enable the Company to move some subassemblies out to them and automate the core technology in-house. These relationships will continue to be built as market demand increases. The second phase of outsourcing will begin once volume demand approaches 1,500 cartridges per month. This volume is expected to trigger the beginning of a shift to a final assembly and test facility in Houston, Texas.

The Company does not believe it should have difficulty obtaining contractors for any of this work or to supplement or replace existing contractors if any of those relationships were to be insufficient or terminate, or if the sales volume were such that the Company needed additional contractors to support the increases in sales volume. No assurance can be given that a suitable contractor can be found or that once found, it will consistently meet the Company's demands with regard to timing or quality. It is possible, however, that difficulties in supplementing or replacing current contractors could develop in the future because of factors which the Company cannot predict at this time, creating a potential material adverse effect on the Company. The availability of raw materials may have a material adverse effect on the Company's results of operations. Because the Company uses only the highest quality components, any restriction on the availability or use of such raw materials, whether as the result of a reduction in supply, through natural disaster or environmental restrictions, could have a material adverse effect on the business, financial condition and results of operations of the Company.

Although the Company believes it has established a close relationship with its principal manufacturers and distributors, its future success may depend on its ability to maintain these relationships and establish new ones as the Company increases its sales volume and geographic customer base. If relationships with current manufacturers and distributors were to be interrupted for any reason, it may be difficult for the Company to locate other sources with similar or greater production and distribution capacity, which could have a material adverse effect on the Company's business, financial condition and results of operations. Furthermore, the establishment of new manufacturing and distribution relationships involves numerous uncertainties including costs, terms of payment and timeliness of delivery, all of which such terms and conditions may be unsatisfactory to the Company and could result in additional costs to the Company.

We may be unable to raise additional capital to pursue our commercialization strategy.

Our product development and commercialization schedule may be delayed if we are unable to properly fund the Company and execute our business plan. We do not know whether we will be able to secure additional funding or funding on terms that are acceptable to us.

If additional capital is raised through the issuance of stock, stockholders' ownership interest may be diluted.

One of the factors which generally affects the market price of publicly traded equity securities is the number of shares outstanding in relationship to assets, net worth, earnings or anticipated earnings. If a public market develops for the Company's shares, or if the Company determines to register for sale to the public those shares of Common Stock granted in any business combination, a material amount of dilution can be expected to cause the market price of our Common Stock to decline. Furthermore, the public perception of future dilution can have the same effect even if the actual dilution does not occur.

In order for us to obtain additional capital, we may find it necessary to issue securities conveying rights senior to those of the holders of Common Stock. Those rights may include voting rights, liquidation preferences and conversion rights. To the extent we convey senior rights, the value of our Common Stock can be expected to decline.

If we incur indebtedness, we may become too highly leveraged and would be in risk of default.

There is no contractual or regulatory limit to the amount of debt we can take on, although we intend to follow a conservative debt policy. If our policy were to change or be eliminated due to unforeseen circumstances, we could become more highly leveraged, which could adversely affect our ability to meet our obligations and we would then be in risk of default, which could have a material adverse effect on our financial condition, results of operations, business prospects and long term future viability.

A large scale consumer market for our products may never develop or take longer to develop than we anticipate.

A large scale consumer market for our products may never develop or may develop more slowly than we anticipate. Fuel cell technology is an emerging market, and we are unsure whether there will ever be popular demand for such products. The development of a large scale market may be affected by many factors, some of which are beyond our control, including:

- the competitive cost of fuel cell systems,
- the emergence of newer and more competitive technology,
- the future cost of raw materials,
- regulatory requirements,
- consumer perceptions regarding the safety of our product, and
- consumer reluctance to try new products and technologies.

If a large-scale consumer market fails to develop or develops more slowly than we anticipate, we may be unable to recover losses incurred in the development of our products.

Changes in environmental policies could hurt the market for our products and deter potential investors.

Although many governments have made the development of alternative energy sources, fuel cells in particular, a priority, we cannot assure you these governments will not change their environmental policies or that any change would not negatively affect our business. Research for alternative energy is influenced by government regulations and policies concerning energy research or conservation. Depending on the nature of the government regulations, it could be easier and more cost efficient, or more difficult and costly, to raise funds, conduct research, manufacture, market or sell our products in a given country. Government regulations may also impose more stringent requirements for the transport of the hydrogen fuel source, thereby increasing the costs of distribution.

Changes in governmental regulation could hurt the market for our products and negatively affect our ability to attract potential consumers.

The energy industry is influenced by state and federal regulations and policies. Any change in the present policies could affect additional investment in alternative forms of energy and decrease demand for our products.

Fuel cell technology may be subject to future governmental regulation which could affect the market for our product. As our products are introduced to the market, we may be subject to additional laws and regulations. We do not know the extent to which this will affect our ability to distribute our products. In addition, any future regulation may increase our production costs and the cost of our final product.

We currently face and continue to face significant competition.

Our products, the HydroCell hydrogen generation system and the Kitty Hawk integrated power system, are expected to face significant competition. Many companies with substantially greater resources are developing similar hydride hydrogen generation technologies and are enhancing their fuel cell technologies. We cannot be sure that customers will use Trulite products in lieu of competitor's product offerings in the target markets we have identified. Further, the development of new technology may affect the popularity and profitability of our products or render our products obsolete.

We depend on our intellectual property, and our failure to protect that technology could adversely affect our future success.

We rely in part on our five patent applications to protect our intellectual property. Additionally, we make every effort to protect our knowledge of our processes and procedures. Failure to protect our existing intellectual property could cause the loss of our exclusivity or the right to use the technology we developed. If we do not adequately protect our intellectual property rights, we may have to pay others for the right to use their technology.

We could face litigation regarding the legitimacy of our patents, and we cannot ensure that we will be successful in such suits. These suits may result in the invalidation of our patent rights or the licensing of these rights to others.

We protect our proprietary intellectual property, including intellectual property that may not be patented, through the use of confidentiality agreements. We cannot assure you that these agreements will not be breached or that we will have an adequate remedy in the event that they are breached.

The Company may be unable to attract or retain key personnel, which would adversely affect our operations.

Our management team consists of several scientists, and we also employ engineers and researchers to help develop our products. Our future success depends on our ability to attract and retain a highly skilled workforce, consisting of scientists, engineers, researchers and marketing professionals. We cannot assure you we will be able to attract and retain such personnel. Our inability to do so could negatively impact our success.

On March 24, 2006, Dr. Kevin Shurtleff, the Company's founder, resigned as a member of the Company's Board of Directors and as an officer of the Company to pursue other interests and opportunities in areas not related to hydrogen fuel source and fuel cell technology. Dr. Shurtleff agreed to continue to work for the Company on a part-time basis for twenty hours per week to assist the Company in developing its control program technology and to transfer his knowledge of its hydrogen source technology.

We believe we have taken due care and diligence to capture all intellectual property developed by Dr. Shurtleff during his tenure with the Company and have taken other measures to ensure the Company's progress in the area of hydrogen fuel source development will not be impeded if Dr. Shurtleff leaves its employ. The Company also plans to hire a part time chemist to assist in the capture of the hydrogen fuel source technology as well as product development.

We believe the measures taken to ensure the capture of all intellectual property and the competencies of the current staff will not impact the continuation of product development of the hydrogen fuel source or compromise the Company's ability to continue product development in the hydrogen fuel source area in the future. However, there can be no assurances that we will not be impacted by Dr. Shurtleff's resignation as director and officer or his possible future departure from the Company.

There is currently no trading market for our Common Stock.

Outstanding shares of the Company's Common Stock cannot be offered, sold, pledged or otherwise transferred unless subsequently registered pursuant to, or exempt from registration under, the Securities Act of 1933, as amended (the "Securities Act") and any other applicable federal or state securities laws or regulations. These restrictions will limit the ability of our stockholders to liquidate their investment.

Authorization of Preferred Stock

Our Certificate of Incorporation authorizes the issuance of up to 1,500,000 shares of preferred stock with designations, rights and preferences determined from time to time by our Board of Directors. Accordingly, our Board of Directors is empowered, without stockholder approval, to issue preferred stock with dividend, liquidation, conversion, voting or other rights which could adversely affect the voting power or other rights of the holders of the Common Stock. As of December 31, 2005, there were 1,454,725 outstanding shares of Series A Preferred Stock. On May 2, 2006, all holders of these preferred shares converted them to shares of Common Stock. If additional shares of preferred stock are issued, such shares could affect the rights of holders of our Common Stock.

Forward-looking statements should not be relied on because they are inherently uncertain.

This registration statement contains forward-looking statements and information relating to us, our industry and to other businesses. These forward-looking statements are based on the beliefs of our management, as well as assumptions made by and information currently available to our management. When used in this prospectus, the words "estimate," "project," "believe," "anticipate," "intend," "expect" and similar expressions are intended to identify forward-looking statements. These statements reflect our current views with respect to future events and are subject to risks and uncertainties that may cause our actual results to differ materially from those contemplated in our forward-looking statements. We caution you not to place undue reliance on these forward-looking statements, which speak only as of the date of this prospectus. We do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this registration form or to reflect the occurrence of unanticipated events.

ITEM 3. DESCRIPTION OF PROPERTY.

The Company leases space in Bluffdale, Utah. The facility serves as the Company's research, product development and manufacturing center. The facility encompasses approximately 5,500 square feet rented by the Company at a monthly rate of $1,350 for a total lease commitment in 2006 of $16,200. The lease expired on May 31, 2006. We renewed the lease for nine months and the extension expires on February 28, 2007. On August 1, 2006, the Company subleased office space from SREG. The monthly rent is $1,905 and the sublease expires in July 2007, with a total future rental commitment of approximately $32,745. The Company has no other leases as of December 22, 2006.

ITEM 4. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

(a) Security ownership of certain beneficial owners.

The following table sets forth, as of the date of this Registration Statement, the number of shares of Common Stock owned of record and beneficially by executive officers and directors, and persons who hold 5% or more of the outstanding Common Stock, of the Company. Also included are the shares held by all executive officers and directors as a group.

Name and Address	Amount and Nature of Beneficial Ownership	Percentage of Class
NewPoint Energy Solutions, LP (a) Three Riverway Suite 1050 Houston, Texas 77056	5,331,622	45.2%
Kevin Shurtleff (b) 573 East 950 North Orem, UT 84097	2,734,763(c)	21.9%
Andrew Nielson 340 South 800 West Orem, UT 84058	1,120,745(d)	9.5%
Eric Ladd 4987 West Woodbend Road West Jordan, UT 84084	648,794(e)	5.2%
John Berger (f) Three Riverway Suite 1050 Houston, TX 77056	6,100,400(g)	48.6%

Contango Capital Partners, L.P. (h) Three Riverway Suite 1050 Houston, TX 77056	768,778(i)	6.1%
John Sifonis (j) P.O. Box 201887 Arlington, TX 76006-1887	46,113(k)	0.4%
General Randolph House (l) 905 Carmel Place College Station, TX 77845	3,423(m)	0.03%
Eric Melvin (n) Three Riverway Suite 1700 Houston, TX 77056	768,778(o)	6.1%
John White(p) Three Riverway, Suite 1050 Houston, TX 77056	0	—
Contango Venture Capital Corporation (q) 3700 Buffalo Speedway, Suite 960 Houston, TX 77098	2,001,014(r)	17.0%
Richard Hoesterey (s) 7852 La Cosa Drive Dallas, TX 75248	0	—
Jonathan H. Godshall (t) 5360 Spring Park Houston, TX 77056	0	—
Wade Stubblefield (u) Three Riverway, Suite 1050 Houston, TX 77056	0	—
All Directors and Officers as a Group (8 individuals)	6,918,714	54.9%

(a) Standard Renewable Energy Services, GP LLC is the General Partner of NewPoint Energy Solutions, LP. John Berger is the sole member and manager of Standard Renewable Energy Services, GP LLC and in that capacity has voting and dispositive power over these shares.

(b) Dr. Shurtleff resigned from his position as member of the Company's Board of Directors and Vice President of Technology on March 24, 2006. Dr. Shurtleff continues to work for Trulite as an employee.

(c) Represents 2,035,460 shares of Common Stock and currently exercisable options to purchase up to 699,303 shares of Common Stock at a price of $.88 per share.

(d) Effective March 2, 2005, Mr. Nielson gave an option to Eric Ladd to purchase up to 473,968 shares of his Common Stock for an aggregate purchase price of $48,000, exercisable at any time until March 2, 2014.

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(e) Represents currently exercisable options to purchase 174,826 shares of Common Stock from the Company and a currently exercisable option to purchase up to 473,968 shares of Common Stock from Andrew Nielson for an aggregate purchase price of $48,000. This option to purchase Mr. Nielson's Common Stock expires March 2, 2014.

(f) Mr. Berger is the Chairman of the Board of Directors of Trulite and the managing partner of CCP.

(g) Includes warrants to purchase 592,500 shares of Common Stock and options to purchase 176,278 shares of Common Stock owned by CCP. Although he does not have sole voting or dispositive power over the warrants and options owned by CCP, he may be deemed to be the beneficial owner thereof. Includes 5,331,622 shares owned by NewPoint Energy Solutions, LP. Mr. Berger is the sole member and manager of Standard Renewable Energy Services, GP LLC, the general partner of Newpoint Energy Solutions, LP, and in that capacity has voting and dispositive power over these shares.

(h) The general partners of CCP are John Berger, Kenneth R. Peak, Todd Sullivan, Gerald Sullivan, Eric Melvin and John D. White.

(i) Represents currently exercisable options to purchase up to 176,278 shares of Common Stock at a price of $.88 per share and warrants to purchase 592,500 shares of Common Stock at a strike price of $1.50 per share.

(j) Mr. Sifonis a director of Trulite. Mr. Sifonis resigned as President and CEO effective August 11, 2006.

(k) Represents currently exercisable options to purchase up to 46,113 shares of Common Stock at a price of $.88 per share.

(l) General House is a director of Trulite.

(m) Represents currently exercisable options to purchase up to 3,423 shares of Common Stock at a price of $.88 per share.

(n) Mr. Melvin is a director of Trulite.

(o) Consists of warrants to purchase 592,500 shares of Common Stock and options to purchase 592,500 shares of Common Stock owned by CCP. Although Mr. Melvin does not have sole voting or dispositive power over the shares owned by CCP, as a general partner of CCP he may be deemed a beneficial owner thereof.

(p) Mr. White is a director of Trulite.

(q) Contango Venture Capital Corporation is owned by Contango Oil & Gas Company, which is managed by Kenneth R. Peak, Lesia Bautina, Sergio Castro and Marc Duncan. The Board of Directors of Contango Oil & Gas Company includes Kenneth R. Peak, Jay D. Brehmer, Darrell W. Williams, Charles M. Reimer and Steven L. Schoonover.

(r) Represents 2,001,014 shares of Common Stock owned by Contango Venture Capital Corporation.

(s) Mr. Hoesterey was appointed to the Company's Board of Directors on May 5, 2006.

(t) Mr. Godshall was appointed President and Chief Operating Officer on August 7, 2006 and became a director effective October 31, 2006.

(u) Mr. Stubblefield is the Chief Financial Officer of Trulite.

ITEM 5. DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS.

(a) Identification of Directors and Executive Officers.

1) Identification of Directors and Executive Officers.

The current officers and directors will serve for one year or until their respective successors are elected and qualified. They are:

Name	Age	Position
Jonathan H. Godshall	58	President and CEO
Wade Stubblefield	40	CFO
John Sifonis	65	Director
John Berger	33	Chairman of the Board of Directors
Richard Hoesterey	64	Director
General Randolph House	61	Director
Eric Melvin	43	Director
John White	58	Director

Jonathan Godshall, President and Chief Executive Officer

Jonathan Godshall joined the Company in June 2006 as a management consultant. On August 11, 2006 Mr. Godshall became the President and CEO of the Company. Effective October 31, 2006, Mr. Godshall was elected a director of the Company. Mr. Godshall has extensive management experience in a variety of industries. From 1986 until 2001, Jonathan was the President and CEO of Igloo Products Corp., a position he held for fifteen years. Igloo’s primary product lines are ice chests and beverage coolers, and enjoy great brand recognition. During his tenure, Igloo’s revenues tripled and the company introduced over 100 new products. Prior to joining Igloo, Jonathan was the Vice-President and General Manager of Anderson Clayton Foods, where he was responsible for over $325MM in sales and for manufacturing and operations in six food plants across the U.S. From October 2002 until January 2004, he was the President and CEO of Home Fragrance Holdings, a candle company headquartered in Houston. Jonathan has experience in selling through most retail channels of distribution and through commercial and industrial channels as well. Mr. Godshall received an A.B. degree from the University of North Carolina in 1970, where he was a Morehead Scholar, and an MBA from the Harvard Business School in 1973. He has served on the Board of Directors of two privately-held start-up companies and on the board of four privately-held operating companies.

Wade Stubblefield, Chief Financial Officer

Wade Stubblefield has served the Company as Chief Financial Officer since December 14, 2006, and since October 2006 has served as Chief Financial Officer of Standard Renewable Energy Group, LLC. From April 2004 to October 2006, Mr. Stubblefield served as Vice President and Corporate Controller of Group 1 Automotive, Inc., a Fortune 500 automotive retailer. At the time, Group 1 Automotive's operations encompassed 95 auto dealerships concentrated in 14 geographic locations. From December 2001 to April 2004, Mr. Stubblefield served as Managing Director of Enron Wholesale and Retail Estate, where he was responsible for financial and accounting matters during post-bankruptcy operations. This organization consisted of 35 subsidiaries with 100 divisions and a net asset value of approximately $6.0 billion. From August 1999 to December 2001, Mr. Stubblefield served as Vice President of Financial Operations for Enron Energy Services, a division of Enron Corp. with total annual sales of commodity and services approaching $6 billion, total assets of approximately $4.5 billion, and approximately 7,000 employees.

William Jackson Berger, Chairman of the Board of Directors.

William Jackson Berger (a.k.a. “John Berger”) has more than nine years of experience in the energy industry and has served a Chairman of the Board of Directors of Trulite since July 22, 2004. Mr. Berger is Chairman of the Board and Chief Executive Officer of SREG and Chief Executive Officer of Standard Renewable Energy, LP. Mr. Berger also serves as Chairman of the Board and Chief Executive Officer of Newpoint Energy Solutions, L.P. and Chairman of the Board of Directors of Galveston Bay Biodiesel, LP. During 1996-2001, Mr. Berger worked as a trader at Enron Corp., an energy trading entity. From January 2002 through December 2003, Mr. Berger was employed by the Federal Energy Regulatory Commission, advising on trading activities in the natural gas and power markets. In addition, he assisted the FERC with regard to how a commercial trading operation is set up with information services and models to predict power loads of utilities. He also helped analyze regulatory issues with distributed generation and interconnection into the power grid. Finally, he was able to show the FERC how to analyze the impact of credit quality of market participants on liquidity in the power and natural gas markets. He also served as an advisor to the drafters of the Standard Market Design regulatory document, which is currently being considered by the United States Congress. Mr. Berger graduated cum laude from Texas A&M University with a B.S. in civil engineering in 1996. In 2003, Mr. Berger graduated from Harvard Business School with an MBA.

John Sifonis, Director.

John Sifonis joined the Company as its President and Chief Executive Officer and as a director in October 2004. Mr. Sifonis resigned as President and Chief Executive Officer of the Company August 11, 2006, but remains a director of the Company. Prior to joining the Company, from July 1998 to October 2004 Mr. Sifonis was the Managing Director of the Internet Business Solutions Group at Cisco Systems, Inc. Prior to joining Cisco Systems, Inc., from December 1991 to July 1998, Mr. Sifonis was the Chief Executive Officer of SAI International, LLC. Prior to forming SAI International, from January 1976 to August 1989 Mr. Sifonis was a Senior Partner in the Management Consulting Group of Ernst & Young. While at Ernst & Young, Mr. Sifonis also served as the National Director of the Strategic Management Consulting Group. He received a Bachelor of Science Degree in Management Science from Case Institute of Technology in 1963 and has completed additional post graduate studies at Case Institute in Operations Research.

Richard K. Hoesterey, Director.

Richard (Dick) Hoesterey, a director of Trulite, is an experienced executive with over thirty-five years in general management and manufacturing operations management in a variety of industries including electronics, industrial goods and power regulation. His management experience includes roles as officer and/or board member of private and public companies. Mr. Hoesterey joined Components Corporation of America (“CCA”) in 1997, and has served as CCA’s President and Chief Executive Officer since 2000. CCA operates as a holding company and currently has three wholly-owned subsidiary companies, which function as self-contained, stand-alone companies. These businesses are focused on design, manufacture and sale of electrical control technology components and subsystems for industrial, commercial, military, and government markets. Prior to becoming the CEO of Components Corporation, Mr. Hoesterey was a Senior Partner with Thomas Group, Inc. from 1990 to 1997. In this capacity, he was a Program Results Manager and Change Agent for several clients. From 1986 to 1990, Mr. Hoesterey was an Executive Vice President for EPI Technologies. In the capacity of Executive Vice President, he directed the growth and development of the Component Processing Division. He also directed the corporate level functions of Human Resources, Facilities and Sales. From 1984 to 1986, Mr. Hoesterey was a Director, Material Services with Compaq Telecommunications Corporation, a start-up company in the computer telephone industry. He was responsible for Purchasing, Production Planning & Control and Material Services. From 1978 to 1986, Mr. Hoesterey was employed by Harris Corporation in a number of management positions including Director/Plant Manager, Equipment Refurbishment; Director, Manufacturing Systems Implementation; and, Director, Materials. From 1969 to 1976, Mr. Hoesterey worked for the Xerox Corporation in a number of management positions in the areas of operations, logistics, new product

introductions, business improvement programs, and several MRP implementations. From 1966 to 1969, Mr. Hoesterey was a 1st Lieutenant in the U.S. Army. Mr. Hoesterey received a BBA in Industrial Management from Clarkson University in 1965 and has completed additional post graduate studies for his MBA at Rochester Institute of Technology. He also has an APICS Certification in Production and Inventory management.