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3DIcon signs financing agreement

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TULSA (JR) – An agreement for $13.5 million in financing has been secured by 3DIcon Corp.

The communications technology company has an agreement with Golden Gate Investors of San Francisco to issue two convertible debentures for $1.25 million each. The debentures are convertible into common stock of 3DIcon.

Tulsa-based 3DIcon will receive $250,000 immediately and up to $10.9 million more over the next two years.

The money will be used to continue research of 3DIcon's technology and provide investment into marketing of the resulting products, said Martin Keating, 3DIcon's CEO.

University of Oklahoma researchers are working under a sponsored research agreement with 3DIcon.

The OU researchers have filed a provisional patent application with the U.S. Patent and Trademark Office describing a display system that uses a combination of digital light processors and nanotechnology materials to create 3-D images that can be viewed from any unencumbered perspective. Principal research and engineering for the system will continue on OU's Norman and Tulsa campuses. 3DIcon owns the marketing rights for any commercialization of the intellectual property.

"Recent developments using micro- and nanostructure materials offer new ways of building 3-D display systems that were not possible previously," said Philip Suomu, 3DIcon director of technology.

"By employing the cross-discipline field of nanotechnology, researchers at the University of Oklahoma are developing methods to produce unique and viable full-color, three-dimensional displays that can be viewed in real time in 360 degrees," Suomu said

Jim Sluss, Morris R. Pitman professor and director of the School of Electrical and Computer Engineering in OU's College of Engineering, is principal investigator for the 3DIcon project.

"The addition of a wide array of OU talent across the College of Engineering is important to solving the challenge that 3DIcon presented us," Sluss said. "By combining two nascent technologies in an innovative way, we hope to show that we can create novel, optically writable displays that are efficient, low-cost, and robust.

"By adding light source polymers which are optically activated and dispersed into transparent aerogel, we should be able to demonstrate significant progress in the development of realistic 3-D imaging," he said.

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