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Press Release

Distinguishing Fact from Story in Nanotechnology Safety (Page 2)

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No massive deaths, human disfigurements or extensive harm to the environment are imminent. Despite asking perceptive questions and raising excellent issues for further investigation, the nanotechnology alarmists and panickers are fundamentally wrong to ask for the shut down of the industry. No data anywhere supports their argument.

There also is a strong case for continuing the current regulatory approach to safety and environmental impact, with little immediate need for change or a toughening of the regulations. Time exists to perform the science and testing necessary to support or change that approach. It is true that additional investigatory resources are required to do the science and testing. The nanotech industry has recommended that the US Government allocate an additional \$100 million to further studies and I join those in support. In sum, the experts have argued for a time based, carefully considered, minimally restrictive regulatory environment until it is proven that an alternative is required. It is a very good well-reasoned approach ... mainly because of what the nanotechnology industry itself is doing. Let me explain.

The nanotech industry, for those unaware, is an amazingly responsible self-regulating industry. Nanotech companies are lead by socially conscious scientists, managers and investors. Nanotechnology employs many of the most environmentally and safety oriented professionals in the business and scientific world. They all have wives, children and grandchildren. That alone makes them fundamentally committed, almost to a fault, to creating and manufacturing safe and environmentally sound nanoproducts. Industry scientists jump on and solve any issue relating to any possible safety risks in weeks. (E.g. CNT insolubility two years ago) In addition, nanotechnology supports an industry association, the Nanobusiness Alliance, led by Sean Murdock, with a platform of responsible safety and efficacy promotion that has testified before congress on safety and environmental issues. In sum, nanotechnology worldwide involves many of the most concerned citizens on this planet. Self-regulation of safety and of effects on the environment is inherent in their nature and extant throughout the entire nanotechnological world. That should comfort those who may have been worried.

What most also do not understand is that within the nanotechnology industry there is no, repeat, no economic or other incentive to act marginally or irresponsibly. Acting conservatively and responsibly with nanoproducts development is in everyone's self interest. There is no stock market bubble for nanotech companies so there is little "get rich quick" financial incentive for promoters and shysters to do "nanotech" companies or IPO's similar to the dot com era sham fiascos. That fact alone removes a major portion of the risk from the industry.

Furthermore, the majority of the current commercial effort in nanotech is emerging from very large companies such as Dupont, Motorola, Samsung, Toshiba, General Motors, GE, PP&G, L'Oreal, Lancôme, P&G, etc. These are major companies with deep pockets. At Board direction, they follow risk avoidance corporate strategies. Putting untested, unsafe or environmentally risky nanotech products is just not in the cards. Large companies test and retest new nanoproducts for long periods prior to launch. They force proposed finished nanoproducts through rigorous product safety and regulatory internal review committees that have veto power

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over marketing products, and retain obligations to continue testing approved new nanoproducts for long term safety after product launch. In sum, large companies using nanotech today have built in protections for the consumer and for society.

The remaining nanotech product development and new products come from the small startups or medium sized manufacturers and marketers. These have different built in incentives for caution and responsibility. Such incentives emerge out of their smaller sizes. These companies have no economic staying power. A single bad or dangerous product will bankrupt the company or drive its stock into the doldrums. Entrepreneurs and investors live with such risks daily and prudently act to minimize risk. These smaller company offerings are also subject to FDA and EPA existing regulation and testing requirements. Since the scientists and experts can't find any current risk in any of today's products, the regulatory controls so far must be working. I find that comforting.

Later, when we arrive at true nanotechnology, new nanotech molecular creations and nano molecular self-assembly additional regulations may be required. I'll address those in a subsequent article. Right now, we have enough open current non-molecular manufacturing items to close.

In conclusion, today the nanotechnology industry is under self-regulating control with sufficient Government regulations to keep it moving forward safely and friendly to the environment. Will these be sufficient for the far future? We have sufficient time properly to research, understand and create controls for future nanotech products. What we need now are not new regulations but additional resources to continue studies (amid the visibility these open hearings provide) to remove the mythology and fear from nanotechnology's public image. Let's let the regulatory bodies continue along their current paths while the other questions are systematically, factually and calmly answered.

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