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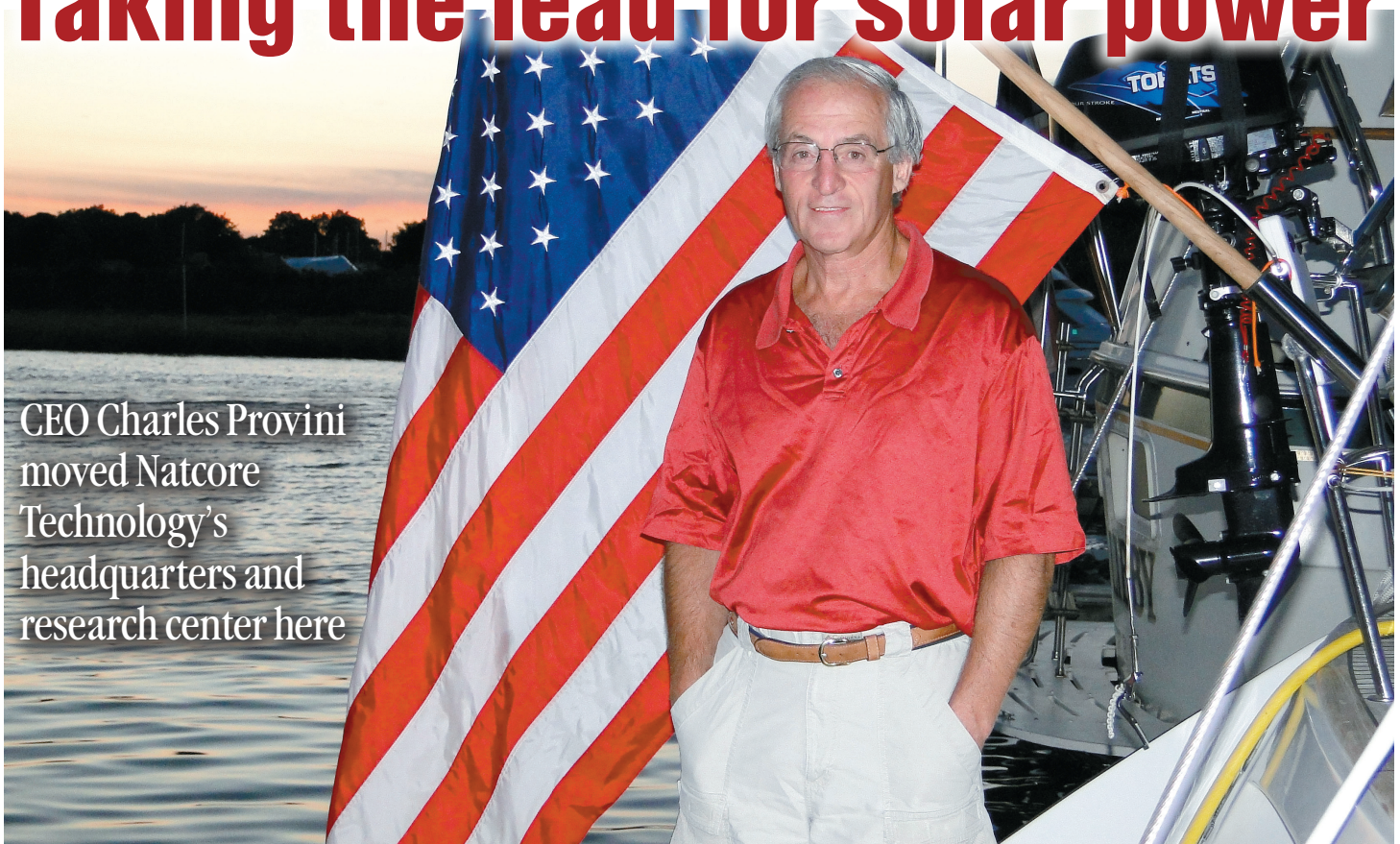


Charles Provini made the news when he chose to move Natcore Technology Inc. here. The solar research and development venture has raised more than \$20 million from investors. Profile starts on page 12.

Photo courtesy of Natcore Technology Inc.

PROFILE

Taking the lead for solar power



CEO Charles Provini moved Natcore Technology's headquarters and research center here

Photo courtesy of Natcore Technology Inc.

By LORI GABLE

Charles Provini sent nearly 70 letters across the country seeking suggestions on where to set up shop for his company's research center.

The president and CEO of Natcore Technology Inc., then based in New Jersey, chose Rochester because he was impressed by the knowledge base the universities provided and the experienced workforce at the ready due to downsizing by Eastman Kodak Co.

"We came here because the letter Louise Slaughter wrote about Rochester was so compelling," Provini says.

Provini followed the congresswoman's urging to build the core of his solar research and development company here, and on March 2, 2012, the Natcore lab opened in Building 308 at Eastman Business Park.

Provini was so impressed with Rochester that in July 2015 he relocated Natcore's headquarters to 189 N. Water St. to better support the research lab. Today all five of the employees in the lab hail from Kodak, as well as the two at the administrative office.

"We've accomplished so much in such a

short time," Provini says. "Our employees from Kodak have a good sense of what can be commercialized."

In addition to the team based in Rochester, the company has six employees working from home offices on the East Coast. Natcore Technology is focused on using nanotechnology to develop a variety of applications in the solar industry.

"We're developing the next generation of solar cells that will have the highest efficiencies and lowest cost in the industry," Provini says.

Natcore was organized in August 2007 and went public in May 2009 on the Toronto Venture Exchange. Provini chose that platform to raise growth capital, citing Canada as being more startup friendly.

Last July Natcore was approved to trade in the United States on OTCQB, an over-the-counter marketplace organized for early stage companies. Provini describes Natcore as being mostly in the development phase, but gearing up for the next step soon.

"We are in the pre-revenue stage right now," Provini says, noting the company has raised more than \$20 million from investors.

"We're at the point where we're looking to partner with a manufacturer. We don't know where that partner will be. We may get them and bring them here to build in Rochester. We do know the lab will always be here in Rochester," he says.

Potential partners under consideration include oil companies from the Southwest, Provini says, and some are from other countries such as Brazil, Russia and the

Charles Provini

Position: President and CEO, Natcore Technology Inc.

Age: 69

Family: Wife, Elizabeth; son, Andre, 24

Home: Delray Beach, Fla.

Activities: Sailing, golf, tennis, skiing

Quote: "Make sure you take care of your people. Take the blame if there's a problem and give the credit whenever you can."

Middle East.

"Let's get the best technology and start from there," Provini says. "I can't put a timeline on it, but I wouldn't be surprised if we didn't have something in the next six to 12 months."

Financial career

Provini, 69, has been the head of several companies, beginning with his post as president of LaSalle Street Corp., a wholly owned subsidiary of Donaldson, Lufkin & Jenrette Securities Corp., an investment firm in New York City, from 1987 to 1993.

From there, he became president of Chicago-based Rodman & Renshaw Advisory Services, a subsidiary of Rodman & Renshaw Capital Group Inc. from 1993 to 1995.

He then served as president of Laidlaw Asset Management LLC and as chairman and chief investment officer of Rochester-based Howe & Rusling Inc., Laidlaw's Portfolio Management Advisory Group in New York City from 1995 to 1997.

And from there Provini joined another New York City company, Ladenburg Thalmann Asset Management, where he served as president and a director of Ladenburg Thalmann Financial Services Inc. from 1997 to 2000.

In 2005, he formed his own company, C.R. Provini & Co. Inc., a Red Bank, N.J.-based financial services firm. To avoid a conflict of interest, he closed the company just prior to joining Natcore.

Provini has been featured as a financial expert on several broadcasts, including "The Today Show," "Good Morning America" and "ABC World News with Diane Sawyer," discussing financial markets and alternative energy.

He earned a bachelor's degree in engineering from the U.S. Naval Academy in 1969 and a master's degree in human resources from the University of Oklahoma in 1977.

The military

Provini says he feels his greatest education came from his time serving with the military.

"I can think of no better school to learn how to be a good leader than the United States Marine Corps. The Marine Corps is well-known for building loyal, efficient teams that are mission-driven," Provini says.

"If there is credit to be given, make sure your team gets the credit; if there is blame to be given, make sure you take the blame. That Marine Corps code has served me well through many companies and many years."

Provini entered the Marines as a second

lieutenant and rose to captain from 1971 to 1973. He served two tours in Vietnam in special operations units, receiving 19 combat decorations, including three silver stars, three bronze stars and two purple hearts.

Michael Brock was a platoon commander in Vietnam when he met Provini. The two became lifelong friends following their time together. Brock recalls how dedicated Provini was to his unit and how extraordinary he was as a leader.

"I told Chuck he could become a general," Brock says. "Chuck said he wasn't interested. It would take too long."

"We're developing the next generation of solar cells that will have the highest efficiencies and lowest cost in the industry."

Brock retired from the Marine Corps and now lives in Oregon. He has kept in touch with Provini and is not surprised by the success his wartime friend has had in business.

"I made the same observation about other officers and was only wrong once. I am sure that if Chuck had stayed in the Marines he too would have been a general," Brock says.

Provini was a camp commander in Guam and led a reconnaissance mission to extract people when the North Vietnamese took over the South Vietnamese government at the time of the ceasefire.

"I ran a Vietnamese refugee camp that had 50,000 people," Provini says. "We set up schools, built houses and helped to feed the hungry."

It was at this time that he met the leader of a company that led him to work in Washington, D.C. While in Guam helping refugees leave Vietnam, Provini met Nicholas Deak, the co-founder of Deak-Perera, a company that specialized in foreign currency and precious metals. Deak hired Provini to head his D.C. office. While there, Provini met a young advertising executive who is now director of marketing at Natcore Technology.

"We developed ad campaigns for each Deak office. Chuck ran every program we had and his office became very successful," says David Rutkin, that director of marketing. "Through that he grew to trust me, and as he went from job to job he called on me whenever he needed an ad man. Over the years we grew to be friends."

Rutkin has become a right-hand man for Provini and is both a business adviser and confidant.

"He builds a family around his work. He

worked with a lot of Vietnamese. He sponsored them coming to this country and remains friends with some today," Rutkin says. "When Chuck is in Rochester he goes out to dinner with his team, not just the workers but their families, too."

Provini and his wife, Elizabeth, live in Delray Beach, Fla., with Andre, their 24-year-old son, adopted from Russia. The couple moved there from New Jersey two years ago to enjoy more time together on Provini's 55-foot sailboat. Rutkin says they visit Rochester often.

Natcore Technology has 24 patents and 35 more pending. One patent is for an artificial retina invented by the company's co-founder Dennis Flood. Flood, a 30-year NASA veteran who developed photovoltaic power systems for space and planetary missions, is the company's chief technology officer.

With the scientists making discoveries, it is Provini's role to determine how best to invest resources.

"It's not our primary business. Solar cells is. Chuck has to decide where to put our financial and intellectual resources," Rutkin says. "What we're doing in solar will revolutionize the industry."

Rutkin enjoys how Provini includes all members of the team to be part of the process.

"Once a month there's a call in. All scientists in the lab and the board of advisers talk about what's going on in the lab. I enjoy it since I started out as an engineering student," Rutkin says.

The calls are to share ideas. The scientists are happy to have Provini involved and say they never feel like he is micro-managing.

"He empowers me," said Theodore Zubil, director of operations at the Natcore Technology research center. "It's the same with our research director, David Levy. Chuck says 'you're the best person.' He believes in us and gives us the ability to make decisions."

Zubil notes he has full authority to negotiate the lease on the lab space at Eastman Business Park and he orders all equipment.

Prior to joining Natcore, Zubil spent 20 years at Kodak, and his last position there was senior research chemical process technician. He holds six research and development patents.

"You see the respect Chuck gets at different conferences. High-profile investors circle him," Zubil says.

Provini grew up in Irvington, N.J., with two brothers and three sisters. His father worked in construction, spraying asbestos on ceilings and his mother was a cook in

a school cafeteria.

Athletic prowess

If Provini did not find his calling in the military or in business he could have made a career in athletics.

“He was scouted by the New York Yankees (while in high school), but he walked away from that to become a midshipman,” said Maurice Gauthier, a classmate of Provini at the U.S. Naval Academy. The two were in the same company at the academy for all four years and graduated together in 1969.

Growing up, faced with important choices, he recalls how athletics sometimes made the choice for him.

“I was the senior altar boy and one night it was a choice between going to benediction and a baseball game,” Provini says. “I went to the game and they threw me off the altar boys because of that.”

Years later, he faced a similar situation, but with much higher stakes. This time it was the Naval Academy, which had recruited him in 1965 to play baseball and basketball.

“When it came time to graduate I really wanted to go in the submarine service. I had to do an interview with Admiral Hyman Rickover,” Provini says. “That date was the same day as the Army-Navy basketball game. I played basketball and since I missed my meeting I went in the Marine Corps instead.”

For as much as Provini loved athletics, he kept their priority in perspective, his friend Gauthier said.

“After Annapolis he was invited to compete for the U.S. Olympic basketball team,” Gauthier recalls. “He could pursue that dream or go to fight in Vietnam. The force recon Marine unit he joined was probably

the most dangerous job any young officer could have had in Vietnam.”

Provini feels joining the Marine Corps turned out to be one of the best decisions he has ever made and the experience continues to shape his life today as a businessman.

“Take authority but let people make decisions. That way you will have superstars. But the responsibility is always at the top,” Provini said. “That’s the Marine code and it’s what I want to emulate at Natcore.”

He feels he has the “best of the best” working for his company here in Rochester and he feels strongly about the potential the city offers Natcore for success.

“The job and growth environment in the Rochester area is very conducive to making things happen,” Provini says. “I’m very excited for our future here.”

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