UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended **DECEMBER 31, 2019**

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number **0-31981**

ENERTECK CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**47-0929885**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
10701 Corporate Drive, Suite 150 Stafford, Texas	**77477**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(281) 240-1787**

Securities registered pursuant to Section 12(b) of the Exchange Act: **None**

Securities registered pursuant to Section 12(g) of the Exchange Act: **Common Stock ($.001 par value)**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or emerging growth company. See the definition of "large accelerated filer", "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☒
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant (15,286,078) as of June 30, 2019, the last business day of the registrant's most recently completed second fiscal quarter, was approximately $764,304. The number of shares outstanding of the Common Stock ($.001 par value) of the registrant as of the close of business on May 14, 2020 was 36,380,690.

Documents Incorporated by Reference: None

ENERTECK CORPORATION
TABLE OF CONTENTS

		Page
	PART I	
Item 1.	Business	4
Item 1A.	Risk Factors	10
Item 1B.	Unresolved Staff Comments	14
Item 2.	Properties	14
Item 3.	Legal Proceedings	14
Item 4.	Mine Safety Disclosures	14
	PART II	
Item 5.	Market for Registrant’s Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	15
Item 6.	Selected Financial Data	16
Item 7.	Management’s Discussion and Analysis of Financial Condition and Results of Operations	16
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk	21
Item 8.	Financial Statements and Supplementary Data	21
Item 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	21
Item 9A.	Controls and Procedures	21
Item 9B.	Other Information	23
	PART III	
Item 10.	Directors, Executive Officers and Corporate Governance	24
Item 11.	Executive Compensation	25
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	28
Item 13.	Certain Relationships and Related Transactions, and Director Independence	29
Item 14.	Principal Accountant Fees and Services	30
	PART IV	
Item 15.	Exhibits and Financial Statement Schedules	31
Item 16.	Form 10-K Summary	31
	Signatures	32

Explanatory Note

We are filing this Annual Report on Form 10-K for the fiscal year ended December 31, 2019 (the "Annual Report") pursuant to an order issued by the Securities and Exchange Commission (the "SEC") on March 25, 2020 (which extended and superseded a prior order issued on March 4, 2020), pursuant to Section 36 of the Securities Exchange Act of 1934, as amended (Release No. 34-88465) (the "Order"), regarding exemptions granted to certain public companies. The Order allows a registrant up to an additional 45 days after the original due date of certain reports required to be filed with the SEC if a registrant's ability to file such report timely is affected due to COVID-19. On March 30, 2020, we filed a current report on Form 8-K with the SEC to avail ourselves of such 45-day grace period to file this Annual Report provided by the Order. In such Form 8-K, we acknowledged experiencing disruptions including, but not limited to, closure of our corporate office in Stafford, Texas, and the limited availability of key Company personnel and professional advisors who were needed to prepare this Annual Report due in part to suggested and mandated social quarantining and work from home orders. This, in turn, delayed our ability to complete the audit and prepare this Annual Report.

Forward-Looking Statements

When used in this document, the words "may," "will," "expect," "anticipate," "continue," "estimate," "intend," "plans", and similar expressions are intended to identify forward-looking statements regarding events, conditions and financial trends which may affect our future plans of operations, business strategy, operating results and financial position. Forward looking statements in this prospectus include without limitation statements relating to trends affecting our financial condition or results of operations, our business and growth strategies and our financing plans.

Such statements are not guarantees of future performance and are subject to risks and uncertainties and actual results may differ materially from those included within the forward-looking statements as a result of various factors. Such factors include, among other things, general economic conditions; cyclical factors affecting our industry; lack of growth in our industry; our ability to comply with government regulations; a failure to manage our business effectively; our ability to sell products at profitable yet competitive prices; and other risks and factors set forth from time to time in our filings with the Securities and Exchange Commission (the "SEC").

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. We undertake no obligation to publicly release the result of any revision of these forward-looking statements to reflect events or circumstances after the date they are made or to reflect the occurrence of unanticipated events.

PART I

Item 1. Business.

Introduction

EnerTeck Corporation (the "Company" or "EnerTeck Parent"), formerly named Gold Bond Mining Company and then Gold Bond Resources, Inc., was incorporated under the laws of the State of Washington on July 30, 1935. On January 9, 2003, we acquired EnerTeck Chemical Corp. ("EnerTeck Sub") as our wholly owned operating subsidiary. As a result of the acquisition, we are now acting as a holding company, with EnerTeck Sub as our primary operating business. Subsequent to this transaction, on November 24, 2003, we changed our domicile from the State of Washington to the State of Delaware and changed our name from Gold Bond Resources, Inc. to EnerTeck Corporation. Unless the context otherwise requires, the terms "we," "us" or "our" refer to EnerTeck Corporation and its consolidated subsidiary.

EnerTeck Sub, our wholly owned operating subsidiary, was incorporated in the State of Texas on November 29, 2000. It was formed for the purpose of commercializing a diesel fuel specific combustion catalyst known as EnerBurn®, as well as other combustion enhancement and emission reduction technologies. Nalco/Exxon Energy Chemicals, L.P. ("Nalco/Exxon L.P."), a joint venture between Nalco Chemical Corporation and Exxon Corporation commercially introduced EnerBurn in 1998. When Nalco/Exxon L.P. went through an ownership change in 2000, our founder, Dwaine Reese, formed EnerTeck Sub. It acquired the EnerBurn trademark and related assets and took over the Nalco/Exxon L.P. relationship with the EnerBurn formulator and blender, and its then supplier, Ruby Cat Technology, LLC ("Ruby Cat").

Since the first quarter of 2011, we have owned a 40% membership interest in an entity called EnerTeck Environmental, LLC, which was formed for the purpose of marketing and selling a diesel fuel emission reduction technology with the creators of such specific technology. Such company is presently inactive with no business operations (see "Business of the Company and Current Operations" below).

Our principal place of business is located at 10701 Corporate Drive, Suite 150, Stafford, Texas 77477. Our telephone number is (281) 240-1787. Our corporate website address is http://www.enerteckchemical.com. Our common stock is listed on the Pink Open Market, officially part of the OTC Market Group's OTC Link quotation system, under the symbol "ETCK".

Business of the Company and Current Operations

We, through our wholly owned subsidiary, specialize in the sales and marketing, and since August 2006, in the manufacturing of a fuel borne catalytic engine treatment for diesel engines known as EnerBurn®. We utilize a sales process that includes detailed proprietary customer fleet monitoring protocols in on-road applications that quantify data and assists in managing certain internal combustion diesel engine operating results while utilizing EnerBurn. Test data prepared by Southwest Research Institute and actual customer usage has indicated that the use of EnerBurn in diesel engines improves fuel economy, lowers smoke, and decreases engine wear and the dangerous emissions of both Nitrogen Oxide (NOx) and microscopic airborne solid matter (particulates). Our principal target markets have included the trucking, heavy construction, maritime shipping, railroad and mining industries, as well as federal, state and international government applications. Each of these industries share certain common financial characteristics, i.e. (i) diesel fuel represents a disproportionate share of operating costs; and (ii) relatively small operating margins are prevalent. Considering these factors, management believes that the use of EnerBurn and the corresponding derived savings in diesel fuel costs can positively affect the operating margins of its customers while contributing to a cleaner environment.

We own the EnerBurn trademark and, since July 2006, the EnerBurn formulas and technology. Prior to July 13, 2006, we obtained EnerBurn products and services from Ruby Cat and its affiliates pursuant to arrangement made with Ruby Cat. Pursuant to a memorandum of understanding with Ruby Cat which expired on December 31, 2003, the Company was granted the exclusive, global marketing rights from Ruby Cat and an option to purchase the EnerBurn technology and associated assets by December 31, 2003 for $6.6 million which was not exercised. Following expiration of the memorandum of understanding, Ruby Cat and its affiliates continued to supply EnerBurn products to the Company but not pursuant to a formal written contract. On July 13, 2006, we completed the acquisition of the EnerBurn formulas, technology and associated assets pursuant to an Asset Purchase Agreement executed as of the same date between the Company and the owner of Ruby Cat (see "Our Purchase of the EnerBurn Technology" below).

The majority of our marketing effort since 2005 has been directed at targeting and gaining a foothold in one of several major target areas, including the inland marine diesel market, trucking, heavy construction and mining. Management has focused virtually all resources at pinpointing and convincing certain large potential customers within these markets, with our diesel fuel additive product lines. While we still believe that this is a valid theory, the results, to date, have been less than we had expected.

A substantial portion of the last few years was spent re-directing our marketing emphasis for our primary product, EnerBurn. Our current sales process now requires a signed commitment letter from the prospective customer for a minimum of a 3-year supply agreement, prior to the commencement of an evaluation of any of our products. Should the evaluation meet or exceed the established benchmarks as outlined in the evaluation protocol document, the supply agreement would become binding. We have adopted this strategy as we had numerous successful evaluations in the past that did not result in the customer moving forward and adopting the technology, with most of those evaluations being at the Company's expense.

Additionally, we have contracted with outside sales representatives, both in the United States and in other parts of the world to act as distributors of our products. We currently have distribution agreements with Diesel-E Pty Ltd in Australia and with Green Group in South America. Diesel-E Pty Ltd completed its first EnerBurn evaluation with Robson Civil Projects Pty Limited of Australia and is currently working on multiple other opportunities leveraging on that successful trial. Green Group is currently running two evaluations in Peru, one for a mining railroad and another for a large mining conglomerate. We also have a representative working on mining evaluations in Mexico and expect that once the COVID-19 pandemic subsides, we will commence an evaluation at a large mine in Mexico. In the U.S. we have a representative working on a number of currently ongoing EnerBurn evaluations in the Midwest, two of which have been completed successfully. We have recently started to supply them with chemical. Two other evaluations recently started but were terminated due to the pandemic. We believe such will resume when it is safe to do so.

As indicated above, since the first quarter of 2011, we have owned a 40% membership interest in an entity called EnerTeck Environmental, LLC ("EnerTeck Environmental"), which was formed for the purpose of marketing and selling a diesel fuel emission reduction technology with the creators of such specific technology. EnerTeck Environmental was formed as a joint venture with Indian Nation Technologies, LLC ("Indian Nation") located in Comanche, Oklahoma for the testing and manufacture of an innovative new type of environmental equipment for the remediation of diesel engine emissions for diesel engines in the marine industry. This company is presently inactive with no business operations.

The Industry

General Discussion of Diesel Fuel and Diesel Fuel Additives

As crude oil is heated, various components evaporate at increasingly higher temperatures. First to evaporate is butane, the lighter-than-air gas used in cigarette lighters, for instance. The last components of crude oil to evaporate, and the heaviest, include the road tars used to make asphalt paving. In between are gasoline, jet fuel, heating oil, lubricating oil, bunker fuel (used in ships), and of course diesel fuel. The fuel used in diesel engine applications such as trucks and locomotives is a mixture of different types of molecules of hydrogen and carbon and include aromatics and paraffin. Diesel fuel cannot burn in liquid form. It must vaporize into its gaseous state. This is accomplished by injecting the fuel through spray nozzles at high pressure. The smaller the nozzles utilized and the higher the pressure, the finer the fuel spray and vaporization. When more fuel vaporizes, combustion is more complete, so less soot will form inside the cylinders and on the injector nozzles. Soot is the residue of carbon, partially burned and unburned fuel.

Sulfur is also found naturally in crude oil. Sulfur is a slippery substance and it helps lubricate fuel pumps and injectors. It also forms sulfuric acid when it burns and is a catalyst for the formation of particulate matter (one of the exhaust emissions being regulated). In an effort to reduce emissions, the sulfur content of diesel fuel is being reduced through the refinery process; however, the result is a loss of lubricity.

Diesel fuel has other properties that affect its performance and impact on the environment as well. The main problems associated with diesel fuel include:

- Difficulty getting it to start burning
- Difficulty getting it to burn completely
- Tendency to wax and gel
- With introduction of low sulfur fuel, reduced lubrication
- Soot clogging injector nozzles
- Particulate emissions
- Water in the fuel
- Bacterial growth

Diesel fuel additives have been developed to address the variety of problems associated with diesel fuel performance.

Diesel Fuel and the Environment

Diesel fuel is the most cost-effective fuel/engine technology available for heavy-duty industrial and vehicle service. However, environmentally it needs dramatic improvement. Governments worldwide are legislating specifications regarding the fuel itself and diesel engine design.

Today’s advanced diesel engines are far cleaner than the smoke-belching diesels of recent decades. Unfortunately, even smokeless diesel engines are not clean enough to meet current stricter air pollution regulations.

While diesel engines are the only existing cost-effective technology making significant inroads in reducing “global warming” emissions from motor vehicles, it is not sufficient to satisfy regulators and legislators. Diesel engines will soon be required to adhere to stringent regulatory/legislative guidelines that meet near “zero” tailpipe emissions, especially on smog-forming nitrogen oxides (NOx), particulate matter (PM) and “toxins”; the organic compounds of diesel exhaust.

Diesel engines can become ultra-clean. Meeting the environmental challenges will require extensive research on clean-diesel technology. Research in this area is currently being sponsored by government agencies, major engine companies, truck manufacturers, automobile makers, catalyst producers and, for fuels, oil refining companies and their technology suppliers.

The search for ultra-clean diesel is far from over. Discoveries and breakthroughs will continue to prevail. Large Fortune 500 companies, as well as small, emerging technology companies are investing hundreds of millions of dollars in research and development worldwide on these and other clean-diesel technologies.

Today, there is no economic alternative to diesel engines for most industrial applications. This is true for ocean vessels, tug boats, commercial/recreational vessels, locomotive, trucking, bus transport, construction, mining, agriculture, logging, distributed power generation, and, in many parts of the world, personal transportation. In short, diesel fuel does the world’s heavy work.

Products and Services

The Diesel Fuel Additive Product Line
EnerBurn Combustion Catalyst for Diesel Fuel

EnerBurn is a liquid, chemical formulation, presently sold in bulk quantities to fleet and vessel operators, under three product codes differentiated by market application and product concentration, as indicated below:

Product	Application
EnerBurn EC5805A	U.S. On-Road Market
EnerBurn EC5931A	U.S. Off-Road Market
EnerBurn EC5805C	International Market

Although added to diesel fuel and generally referred to as a diesel fuel additive within the industry, EnerBurn functions as an engine treatment application by removing carbon deposits from the combustion surfaces of the engine and greatly reducing further carbon deposit buildup. It also provides for an increased rate of combustion. By adding EnerBurn to diesel fuel in accordance with proprietary methodology, it forms a non-hazardous catalytic surface in the diesel engine combustion chamber and on the surface of the piston heads. This surface is visible in the form of a monomolecular film that develops after initiation of treatment and remains active for a period of time after cessation of treatment.

The buildup of carbon within the combustion chamber of a diesel engine can generate greater exhaust opacity and increased engine wear. These carbon deposits can cause piston rings to stick and reduce compression resulting in decreased engine efficiency with extended use.

The unique chemical formulation of EnerBurn, when applied in accordance with proprietary methodology, has been shown to produce benefits in fuel economy, NOx formation, smoke, brake horsepower and engine wear (See "Product Testing", below).

EnerBurn Volumetric Proportioning Injector Equipment (VPI)

Volumetric proportioning injection equipment is used to deliver proper dosage ratios of EnerBurn to the diesel fuel and are typically offered to our customers in support of an EnerBurn sale. Three equipment vendors supply additive injection equipment to us that is either installed at a bulk fueling depot or onboard the vehicle or vessel.

Product Testing

Southwest Research Institute

The Southwest Research Institute ("SWRI") of San Antonio, Texas has extensively tested the EnerBurn technology. SWRI is one of the oldest and largest independent, nonprofit, applied research and development organizations in the United States. It has over 2,500 employees who perform contract work for industry and government clients.

The extensive testing of EnerBurn conducted by SWRI confirmed product claims of lower highway smoke, reduced NOx emissions, a significant reduction in engine wear and an increase in horsepower. Actual customer usage data has also confirmed the claim that EnerBurn usage reduces fuel consumption.

EnerBurn Proof of Performance Demonstrations

An integral part of our sales process is to conduct proof of performance demonstrations for potential customers wherein we accumulate historical fleet data that documents the effects of the use of EnerBurn (i.e. advantages in terms of increased fuel economy, a decrease in engine wear and reductions in toxic emissions) on that customer's specific vehicles or vessels. In connection with these proofs of performance demonstrations, we provide fleet monitoring services and forecasts of fuel consumption for purposes of the prospective customer's own analysis.

The results below are indicative of typical customer experiences using EnerBurn. In many instances, customers have directly informed us about their satisfaction with EnerBurn and the fuel savings that its use has provided them. In all cases, our own comparison of the customer provided historical fuel usage data with the EnerBurn usage (which we have monitored) data has proven to us and the customer that the use of EnerBurn has reduced their fuel consumption. In addition to fuel consumption reduction, the decrease in emissions resulting from EnerBurn use is measured with a device called the UEI Intelligent Solutions Meter. Similarly, the percentage reduction in opacity (smoke generated by diesel engines) is measured by the Wager 6500 Meter (manufactured by Robert H. Wager Co., Inc.).

- An EnerBurn proof of performance demonstration of a long-haul truck fleet began in August of 1998. The number of trucks treated with EnerBurn exceeded 3,000-Century Class Freightliners, most of that were equipped with Caterpillar or similar type engines. This company's measurable fuel savings averaged 10.4% over a 3 plus year period while using EnerBurn, resulting in annual fuel savings in excess of $6.5 million. In addition, the company's maintenance department observed significant reductions in metal loss in crankcase wear-parts, although they did not attempt to quantify the value of this phenomenon.

- A fleet of 24 three-year-old 1400 horsepower Morrison Knudson MK1500 locomotives with Caterpillar 3512 diesel engines were used for a 12-month proof of performance demonstration of the effectiveness of EnerBurn. This demonstration started on July 1, 1999 and clearly documented a 10.8% reduction in fuel consumption and a 9.5% reduction in Brake Specific Fuel Consumption ("BSFC"). The demonstration also reflected a significant reduction in engine wear, confirmed by a 56% reduction in copper content of the lube oil.

- Three maritime vessels were selected from a large fleet, based on size and typical routes for accessibility of regular fueling at this company's bulk fueling barge. A proof of performance protocol was developed under the guidance and supervision of this company's management. The base line demonstration commenced on July 11, 2001 and the final demonstration was performed on February 28, 2002. One of the three demonstration vessels represented an untreated placebo; two were treated with EnerBurn. The two treated vessels exhibited a measured reduction in fuel consumption of 7% and 9.9%, while the untreated placebo experienced nearly a 10% increase in fuel consumption. Additionally, five vessels with different diesel engines were selected for proof of performance under the same protocols yielding results in excess of 10% in fuel savings, significant reductions in opacity, from 33%-86%, reductions of NOx emissions between 11% and 20%.

Overview of Worldwide Distillate Fuel Consumption

The U.S. Department of Energy, Energy Information Administration ("EIA") estimates that worldwide annual consumption of distillate fuel oil for 2012 was approximately 26,358 thousand barrels per day, with the United States ranked first at 3,741 thousand barrels per day, China ranked second at 3,447 thousand barrels per day and India ranked third at 1,420 thousand barrels per day.

Domestic Distillate Fuel Consumption

Based on further EIA published data, the following table* depicts domestic distillate fuel oil consumption by end use for 2018 and 2017.

Energy Use	***2018(MillionGallons)***	***2017(MillionGallons)***
U.S. Total	63,836	62,347
Residential	3,797	3,254
Commercial	2,359	2,429
Industrial	1,940	2,043
Oil Company	1,553	1,348
Farm	3,466	3,436
Electric Power	641	411
Railroad	3,641	3,414
Vessel Bunkering	2,213	2,186
On-Highway	41,978	41,405
Military	144	176
Off-Highway	2,195	2,444

* Sources: Energy Information Administration's "Fuel Oil and Kerosene Sales 2018," published February 2020. Totals may not equal sum of components due to independent rounding.

Our Target Markets

Our principal target markets have included the trucking, heavy construction, maritime shipping, railroad and mining industries, as well as federal, state and international government applications. We believe each of these industries shares certain common financial characteristics, i.e. (i) diesel fuel represents a disproportionate share of operating costs; and (ii) relatively small operating margins are prevalent. Considering these factors, management believes that the use of EnerBurn and the corresponding derived savings in diesel fuel costs can positively affect the operating margins of its customers while contributing to a cleaner environment.

Sales and Marketing Strategy

The fuel additive industry has historically been mired by a myriad of technically dubious products and potential customers are usually wary of promotional claims by product manufacturers or "snake oil" peddlers as they are sometimes labeled.

Prospective customers in all targeted market sectors and geographic locations are primarily concerned about the potential business risks associated with the adoption of any new fuel or engine treatment. Thus, the first resistant barrier to adoption of a fleet proof of performance demonstration is dispelling fear about impact on engine warranties and any potential business risk associated with a fleet shutdown caused by our product. The potential EnerBurn fuel and maintenance savings are strong motivators but are secondary to risk avoidance. The SWRI fitness for use testing and customer testimonials are paramount in assisting us in addressing these fears.

Potential customers have a strong predisposition to accept only demonstrable proof-of-benefit in their own fleet as justification for any new expenditure. After risk avoidance, the ability to demonstrate and prove results is the primary obstacle for market adoption of the EnerBurn product.

Our sales process begins with a proof of performance demonstration that is a thorough analysis of the potential customer, including fleet type, size, and opportunity. (See "Business - Product Testing - EnerBurn Proof of Performance Demonstrations", above). This is followed with sales presentations at both the executive level and maintenance level. Executive level sales presentations emphasize return on investment ("ROI"), while maintenance level sales presentations emphasize our technology and why it does not impact engine warranties and any potential business risk associated with a fleet shutdown.

Convincing a potential customer to undertake a proof of performance demonstration is a difficult task because there is a significant expense to be borne by the potential customer. Specifically, the potential customer must pay for both the EnerBurn that is used during the demonstration as well as purchase the additive injection equipment that is also needed. The cost will vary according to the potential customer and the industry in which it is in. For a proof of performance demonstration on a typical fleet of 100 diesel engine trucks, the cost of the EnerBurn would be approximately $30,000, while the average cost of the equipment used would be approximately $20,000 to $50,000. The personnel costs related to providing fleet monitoring services and forecasts of fuel consumption for the potential customer's analysis are borne either by the Company, its supplier or the sales agent. For a demonstration involving a fleet of 100 hundred trucks, typically 50 to 100 man-hours are involved. The current sales cycle from inception to full customer implementation is typically six to 12-months from initial customer contact. This includes the two to six months it usually takes for the benefits of EnerBurn to begin to take effect in the subject engines during the proof of performance demonstration period.

As indicated above, we have created marketing alliances both domestically and internationally with two marketing groups, including Petro-Chem Industries, which has entered into a Reseller and Market Development Agreement with us. Petro-Chem, intends to sell EnerBurn, injection equipment and emissions control systems to industrial, government and related customers, and has tested EnerBurn for fuel efficiency and emissions control products.

EnerBurn Technology

Since July 2006, we have owned the EnerBurn formulas, technology and associated assets which were acquired under an Asset Purchase Agreement pursuant to which we acquired the rights with respect to the liquid diesel motor vehicle fuel additives known as EC5805A and EC5931A products (the "Products") as well as its rights to certain intellectual property and technology associated with the Products. In connection with the purchase, we granted the seller of the Products a non-exclusive, fully paid, perpetual, non-revocable, royalty-free, assignable license, to manufacture, market and sell a certain product known as "Thermoboost II", which has the same chemical formulation as one of the Products and which is used exclusively in-home heating oil.

Manufacturing

The acquisition of the EnerBurn formulas, technology and associated assets has provided us the ability to transform our business from a sales organization to a fully integrated manufacturer and distributor of EnerBurn. We subsequently moved our principal manufacturing operation to ChemJet Chemicals in Conroe, Texas, with a second company, J. T. Enterprises of Tyler, Texas as our backup manufacturing facility. We have agreed to supply certain tanks and related equipment and raw materials to be used by J. T. Enterprise to manufacture, blend and package the EnerBurn product, and both ChemJet and J. T. Enterprises have agreed to provide their manufacturing, blending and packaging services on a commercially reasonably prompt basis according to the specifications received from and required by us. For such services, we have agreed to pay each its fees pursuant to an agreed upon fee schedule.

Competition

The market for products and services that increase diesel fuel economy, reduce emissions and engine wear is rapidly evolving and intensely competitive and management expects it to increase due to the implementation of stricter environmental standards. Competition can come from other fuel additives, fuel and engine treatment products and from producers of engines that have been modified or adapted to achieve these results. In addition, we believe that new technologies, including additives, will further increase competition.

Management believes that the principal competitive factors in the Company's market include the:

- effectiveness of the product;
- cost;
- proprietary technology;
- ease of use; and
- quality of customer service and support.

Government Regulation - Fuel Additive Registration

We need to comply with registration requirements for each geographic jurisdiction in which it sells EnerBurn. On January 21, 2001, the US Environmental Protection Agency, pursuant to the Environmental Protection Act (the "Act") (40 CFR 79.23) issued permit number EC 5805A in connection with the use of EnerBurn. This registration allows EnerBurn to be used anywhere in the United States for highway use in all over-the-road diesel applications. Additionally, on March 30, 2004, we received a second EPA permit, permit number EC 5931A in connection with the use of EnerBurn. This registration allows EC 5931A to be used anywhere in the United States for use in all diesel applications. Under these registrations, we have pass through rights from the formulator, blender and supplier to sell EnerBurn in on-road applications. However, there are provisions in the Act under which the EPA could require further testing. The EPA has not exercised these provisions yet for any additive. Internationally, we intend to seek registration in other countries as we develop market opportunities.

Our business is impacted by air quality regulations and other regulations governing vehicle emissions as well as emissions from stationary engines. If such regulations were abandoned or determined to be invalid, its prospects may be adversely affected. As an example, if crude oil and resulting diesel prices were to reach or approach historical lows, the emphasis for fuel efficiency would be diminished, potentially impacting sales velocity of the products, consequently adversely affecting our performance. Typically, there are registration and regulation requirements for fuel additives in each country in which they are sold. In the United States, fuel and fuel additives are registered and regulated pursuant to Section 211 of the Clean Air Act. 40 CFR Part 79 and 80 specifically relates to the registration of fuels and fuel additives

In accordance with the Clean Air Act regulations at 40 CFR 79, manufacturers (including importers) of gasoline, diesel fuel and additives for gasoline or diesel fuel, are required to have their products registered by the EPA prior to their introduction into commerce. Registration involves providing a chemical description of the fuel or additive, and certain technical, marketing, and health-effects information. The health-effects research is divided into three tiers of requirements for specific categories of fuels and additives. Tier 1 requires a health-effects literature search and emissions characterization. Tier 2 requires short-term inhalation exposures of laboratory animals to emissions and screened for adverse health effects, unless comparable data are already available. Alternative Tier 2 testing can be required in lieu of standard Tier 2 if EPA concludes that such testing would be more appropriate. Certain small businesses are exempt from some or all the Tier 1 and Tier 2 requirements. Tier 3 provides for follow-up research, if necessary.

Employees

We currently employ four individuals on a full-time basis, and we also engage independent sales representatives. None of our employees are covered by a collective bargaining agreement. We believe that relations with our employees are good.

Available Information

We prepare and file annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and certain other information with the Securities and Exchange Commission (the "SEC"). The SEC maintains an Internet website that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC at www.sec.gov. We also maintain a website at www.enerteckchemical.com. Information on or connected to our website is neither part of, nor incorporated by reference into, this Form 10-K or any other report filed with or furnished to the SEC.

Item 1A. Risk Factors.

In addition to other information and financial data set forth elsewhere in this report, the following risk factors should be considered carefully in evaluating the Company.

Business and Financial Risks

UNCERTAINTY IN THE GLOBAL ECONOMY IN GENERAL MAY HAVE A MATERIAL ADVERSE IMPACT ON OUR BUSINESS AND FINANCIAL CONDITION THAT WE CURRENTLY CANNOT PREDICT**.** While we cannot predict global economic conditions, uncertainty about future economic conditions and future decline in consumer and business spending could negatively our business. For example, our suppliers and customers might experience deterioration of their businesses, cash flow shortages and difficulty obtaining financing which could result in interruptions or delays in our suppliers' or customers' performance of any contracts, reductions and delays in customer purchases, delays in or the inability of customers to obtain financing to purchase our products, and bankruptcy of customers.

AN OCCURRENCE OF AN UNCONTROLLABLE EVENT SUCH AS THE COVID-19 PANDEMIC IS LIKELY TO NEGATIVELY IMPACT OUR OPERATIONS. The ongoing coronavirus outbreak which began at the beginning of 2020 has impacted various businesses throughout the world, including travel restrictions and the extended shutdown of certain businesses in impacted geographic regions. A pandemic typically results in social distancing, travel bans and quarantine, and the effects of, and response to, the COVID-19 pandemic has so far limited access to our corporate office, personnel and professional advisors. It may also hamper our efforts to comply with our filing obligations with the Securities and Exchange Commission (the "SEC"). In this regard, on March 30, 2020, we filed a current report on Form 8-K with the SEC to avail ourselves of a 45-day grace period to file this Annual Report on Form 10-K provided by an SEC order issued on March 25, 2020 (which extended and superseded a prior order issued on March 4, 2020), which order allows a registrant up to an additional 45 days after the original due date of certain reports required to be filed with the SEC if a registrant's ability to file such report timely is affected due to COVID-19. In such Form 8-K, we acknowledged experiencing disruptions including, but not limited to, closure of our corporate office in Stafford, Texas, and the limited availability of key Company personnel and professional advisors who are needed to prepare the Annual Report due in part to suggested and mandated social quarantining and work from home orders. This has, in turn, delayed the Company's ability to complete its audit and prepare the Annual Report. Investors should be aware that such disruptions may impact our ability to file future SEC reports by their original due dates.

If the coronavirus outbreak situation should worsen, we may experience additional disruptions to our business. The extent to which the coronavirus impacts our operations or those of our third-party partners will depend on future developments, which are highly uncertain and cannot be predicted, including the duration of the outbreak, new information that may emerge concerning the severity of the coronavirus and the actions to contain the coronavirus or treat its impact, among others.

OUR ABILITY TO CONTINUE AS A GOING CONCERN. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. During the years ended December 31, 2019 and 2018, the Company incurred recurring net losses of approximately $1,208,000 and $932,000, respectively. In addition, at December 31, 2019, the Company has an accumulated deficit of approximately $37,802,000. These conditions raise substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The Company's continuation as a going concern is contingent upon its ability to obtain additional financing and to generate revenues and cash flow to meet its obligations on a timely basis. Management concedes that sales revenues for 2019 and 2018 and for years prior have been considerably less than earlier anticipated primarily due to circumstances which we are making a continued effort to correct. Management expected that construction, mining, railroad and trucking sales would show significant increases in 2019 over what has been generated in the past. That has not materialized, as of yet. Delays in the completion of long-term client demonstrations for several extremely large potential new clients which were initially intended to be completed during 2018 and 2019, have caused problems which have been very hard to overcome. On the upside, testing is underway for several large potential new domestic clients of our principal domestic distributor, which look extremely promising to date. Other tests are however finally close to completion. While it remains to be seen if all will be successful, it is believed that the final results will be in our favor and that the Company will show significant improvement over the next two years.

The Company has been able to generate working capital in the past through private placements and issuing promissory notes and believes that these avenues will remain available to the Company if additional financing is necessary. No assurance can be made that any of these efforts will be successful.

WE HAVE A HISTORY OF LOSSES WHICH MAY CONTINUE, AND WHICH MAY NEGATIVELY IMPACT OUR ABILITY TO ACHIEVE OUR BUSINESS OBJECTIVES AND OUR FINANCIAL RESULTS. For the years ended December 31, 2019 and 2018, we generated revenues of approximately $52,000 and $195,000, respectively, and incurred net losses of approximately $1,208,000 and $932,000, respectively. Continued failure to increase our revenues significantly will harm our business. Even if we do achieve profitability, we may not be able to sustain or increase profitability on a quarterly or annual basis in the future. If our revenues grow more slowly than we anticipate, our gross margins fail to maintain its current improvement, or our operating expenses exceed our expectations, our operating results will suffer. If we are unable to sell our products at acceptable prices relative to our costs, or if we fail to develop and introduce on a timely basis, new products from which we can derive additional revenues, our financial results will suffer.

THE ENERBURN TECHNOLOGY HAS NOT GAINED MARKET ACCEPTANCE, NOR DO WE KNOW WHETHER A MARKET WILL DEVELOP FOR IT IN THE FORESEEABLE FUTURE TO GENERATE ANY MEANINGFUL REVENUES. The EnerBurn technology has received only limited market acceptance. This technology is a relatively new product to the market place and we have not generated any significant sales. Although ever growing concerns and regulation regarding the environment and pollution has increased interest in environmentally friendly products generally, the engine treatment and fuel additive market remains an evolving market. The EnerBurn technology competes with more established companies such as Lubrizol Corporation, Chevron Oronite Company (a subsidiary of Chevron Corporation), Octel Corp., Clean Diesel Technologies, Inc. and Ethyl Corporation, as well as other companies whose products or services alter, modify or adapt diesel engines to increase their fuel efficiency and reduce pollutants. Acceptance of EnerBurn as an alternative to such traditional products and/or services depends upon a number of factors including:

- favorable pricing vis-a-vis projected savings from increased fuel efficiency
- the ability to establish the reliability of EnerBurn products relative to available fleet data
- public perception of the product

In addition, investors should note that the studies referenced under Product Testing in Part I, Item 1 of this Annual Report were performed a number of years ago. Although the Company believes such studies are still relevant, technological improvements could impact the viability of these studies.

For these reasons, we are uncertain whether our technology will gain acceptance in any commercial markets or that demand will be sufficient to create a market large enough to produce any meaningful revenue or earnings. Our future success depends upon customers' demand for our products in sufficient amounts.

OUR TECHNOLOGY MAY BE ADVERSELY AFFECTED BY FUTURE TECHNOLOGICAL CHANGES AND ENVIRONMENTAL REGULATORY REQUIREMENTS. Although diesel engines are now being manufactured that have reduced dangerous emissions, this has not satisfied governmental regulators and legislators. We believe that diesel engines themselves may soon be required to adhere to stringent guidelines that produce nearly zero tailpipe emissions. Research in this area is currently being sponsored by governmental agencies, major engine companies, truck manufacturers, automobile makers, catalyst producers, oil refining companies and their technology suppliers. If such research is successful, it could eventually reduce the need for diesel fuel additives such as EnerBurn as they relate to pollution control.

OUR LACK OF DIVERSIFICATION WILL INCREASE THE RISK OF AN INVESTMENT IN US. Our business has historically been entirely dependent upon the acceptance of EnerBurn in the market place. As a result, we are impacted more acutely by factors affecting our industry or the regions in which we operate that we would if our business were more diversified, enhancing our risk profile.

OUR SALES PROCESS IS COSTLY AND TIME CONSUMING WHICH DECREASES OUR ABILITY TO IMPACT SALES. In order to impact EnerBurn sales, we must prove to a potential customer that the use of our product is specifically beneficial to and cost effective for that potential customer. We accomplish this by conducting proof of performance demonstrations. Our supplier, our sales agent and/or we bear the cost to provide the personnel to do the monitoring and analyzing of compiled data. However, the potential customer must bear the cost of the EnerBurn and equipment used during the trial period. We cannot assure you that we will be able to convince potential customers to undertake this expense and affect a significant number of sales. Furthermore, we cannot assure you that the results of a specific proof of performance demonstration will prove that the use of EnerBurn will be beneficial to that specific potential customer, or if beneficial, that the potential customer will purchase EnerBurn. If, after conducting the proof of performance demonstration, the potential customer does not purchase our product, we will have wasted the time and the cost of providing personnel to the proof of performance demonstration.

WE FACE INTENSE COMPETITION AND MAY NOT HAVE THE FINANCIAL AND HUMAN RESOURCES NECESSARY TO KEEP UP WITH RAPID TECHNOLOGICAL CHANGES WHICH MAY RESULT IN OUR TECHNOLOGY BECOMING OBSOLETE. The diesel fuel additive business and related anti-pollutant businesses are subject to rapid technological change, especially due to environmental protection regulations, and subject to intense competition. We compete with both established companies and a significant number of startup enterprises. We face competition from producers and/or distributors of other diesel fuel additives (such as Lubrizol Corporation, Chevron Oronite Company, Octel Corp., Clean Diesel Technologies, Inc. and Ethyl Corporation), from producers of alternative mechanical technologies (such as Algae-X International, Diesel craft, Emission Controls Corp. and JAMS Turbo, Inc.) and from alternative fuels (such as bio-diesel fuel and liquefied natural gas) all targeting the same markets and claiming increased fuel economy, and/or a decrease in toxic emissions and/or a reduction in engine wear. Most of our competitors have substantially greater financial and marketing resources than we do and may independently develop superior technologies which may result in our technology becoming less competitive or obsolete. We may not be able to keep pace with this change. If we cannot keep up with these advances in a timely manner, we will be unable to compete in our chosen markets.

THE COMPANY NEEDS TO MAINTAIN ENERBURN’S EPA REGISTRATIONS. In accordance with the regulations promulgated under the US Clean Air Act, manufacturers (including importers) of gasoline, diesel fuel and additives for gasoline or diesel fuel, are required to have their products registered with the EPA prior to their introduction into the market place. Currently, EnerBurn products have two such registrations (EPA # 5805A and 5931A). However, unforeseen future changes to the registration requirements may be made, and these products, or either one of them, may not be able to qualify for registration under such new requirements. The loss of the EPA registrations or restrictions on the current registrations could have an adverse effect on our business and plan of operation.

Ruby Cat registered these products with the US Environmental Protection Agency which registrations we acquired in connection with the EnerBurn Acquisition Agreement. EnerBurn is registered in the United States only, and we are considering its registration in other countries. Further testing could be needed in these or other countries. We cannot assure you that EnerBurn will pass any future testing that may be required. The failure of EnerBurn to obtain registration in countries or areas where we would like to market it, could have a materially adverse effect on our business and plan of operation.

FAILURE TO PROPERLY MANAGE OUR GROWTH POTENTIAL WOULD BE DETRIMENTAL TO HOLDERS OF OUR SECURITIES. Since we have limited operating history, any significant growth will place considerable strain on our financial resources and increase demands on our management and on our operational and administrative systems, controls and other resources. There can be no assurance that our existing personnel, systems, procedures or controls will be adequate to support our operations in the future or that we will be able to successfully implement appropriate measures consistent with our growth strategy. As part of this growth, we may have to implement new operational and financial systems, procedures and controls to expand, train and manage our employees and maintain close coordination among our technical, accounting, finance, marketing, sales and editorial staff. We cannot guarantee that we will be able to do so, or that if we are able to do so, we will be able to effectively integrate them into our existing staff and systems. We may fail to adequately manage our anticipated future growth. We will also need to continue to attract, retain and integrate personnel in all aspects of our operations. Failure to manage our growth effectively could hurt our business.

WE ARE RELIANT UPON THIRD-PARTY MANUFACTURERS FOR OUR PRODUCTS; ANY PROBLEMS THEY ENCOUNTER WILL DETRIMENTALLY IMPACT OUR BUSINESS. The manufacturing of our products is undertaken by third-party manufacturers. There can be no assurance that such manufacturers will be reliable in meeting delivery schedules, or that such manufacturers will not experience their own financial difficulties or encounter other problems which could detrimentally impact our business. In the event we need to secure other manufacturers, there can be no assurance that we will be able to secure such arrangements on terms acceptable to the Company.

WE ARE DEPENDENT ON KEY PERSONNEL INCLUDING OUR EXECUTIVE OFFICERS. Due to the specialized nature of our business, our success depends in part upon attracting and retaining the services of qualified managerial and technical personnel. The market for such persons remains competitive and the relative small size of the Company may make it more difficult for us to recruit and retain qualified persons. In addition, and since we are a small company, a loss of one or more of our current officers could severely and negatively impact our operations.

MAINTAINING AND IMPROVING OUR FINANCIAL CONTROLS MAY STRAIN OUR RESOURCES AND DIVERT MANAGEMENT'S ATTENTION. We are subject to the requirements of the Securities Exchange Act of 1934, including the requirements of the Sarbanes-Oxley Act of 2002. The requirements of these rules and regulations have increased, and we expect will continue to increase, our legal and financial compliance costs, make some activities more difficult, time-consuming or costly and may also place undue strain on our personnel, systems and resources. The Sarbanes-Oxley Act requires, among other things, that we maintain effective disclosure controls and procedures and internal control over financial reporting. This can be difficult to do. As a result of this and similar activities, management's attention may be diverted from other business concerns, which could have a material adverse effect on our business, financial condition and results of operations.

RELATED PARTY NOTES AND ADVANCES PRESENT A SIGNIFICANT RISK. Due to our lack of meaningful revenues, we have been forced to finance our operations primarily from capital which has been raised from third parties and promissory notes and advances from related parties. As of December 31, 2019, such loans and advances from related parties total $2,432,500. During the year ended December 31, 2018, 5,227,147 shares of common stock were issued in full satisfaction and discharge of $1,044,250 of advances and contributions plus $107,846 of interest. All the remaining notes and advances are past due. Although the Company does not expect any of such lenders to demand payment until the Company has adequate resources to pay back such loans and advances, there can be no assurance that such will be the case. This presents a significant risk to the Company in that in the event any of such lenders demand payment, the Company may not have the necessary cash to meet such payment obligations, or if it does, such payments may draw significantly on the Company's cash position. Any of such events will likely have a materially detrimental effect on the Company.

Risks Related To Our Common Stock

WE HAVE ISSUED A SUBSTANTIAL NUMBER OF WARRANTS TO PURCHASE OUR COMMON STOCK WHICH WILL RESULT IN SUBSTANTIAL DILUTION TO THE OWNERSHIP INTERESTS OF OUR EXISTING SHAREHOLDERS. As of December 31, 2019, we had 36,380,690 shares of common stock outstanding. Up to an additional 4,986,334 shares are issuable upon the exercise of the warrants currently outstanding and up to 1,133,388 shares are issuable upon exercise of options currently outstanding. The exercise of all of these warrants and options would substantially dilute the ownership interests of our existing shareholders. Further, the potential conversion of outstanding convertible notes payable would have a significant impact on the total number of shares outstanding if converted.

WE DO NOT INTEND TO PAY DIVIDENDS IN THE FORESEEABLE FUTURE. We have never declared or paid a dividend on our common stock. We intend to retain earnings, if any, for use in the operation and expansion of our business and, therefore, do not anticipate paying any dividends in the foreseeable future.

THE TRADING PRICE OF OUR COMMON STOCK MAY BE VOLATILE. The market price of our common stock, which trades over-the-counter, has, in the past, fluctuated over time and may in the future be volatile. The trading price may be affected by a number of factors including the risk factors set forth in this report as well as our operating results, financial condition, announcements of innovations or new products by us or our competitors, general conditions in the market place, and other events or factors which may be unrelated to our operating performance. Thus, the price at which shares of our common stock may trade from time to time may not reflect the actual value of our business or the actual value of our common stock. Furthermore, the stock market generally and the market for stocks of companies with lower market capitalizations, like us, have from time-to-time experienced, and likely will again experience significant price and volume fluctuations that are unrelated to the operating performance of a particular company

POTENTIAL FUTURE SALES PURSUANT TO RULE 144. Many of the shares of Common Stock presently held by management and others are “restricted securities” as that term is defined in Rule 144, promulgated under the Securities Act. Under Rule 144, a person (or persons whose shares are aggregated) who has satisfied a certain holding period, may, under certain circumstances sell such shares or a portion of such shares. Such holding periods have already been satisfied in many instances. Therefore, actual sales or the prospect of sales of such shares under Rule 144 in the future may depress the prices of the Company’s securities.

OUR COMMON STOCK IS A PENNY STOCK. Our Common Stock is classified as a penny stock, which trades over-the-counter. As a result, an investor may find it more difficult to dispose of or obtain accurate quotations as to the price of the shares of the Common Stock. In addition, the “penny stock” rules adopted by the Securities and Exchange Commission subject the sale of the shares of the Common Stock to certain regulations which impose sales practice requirements on broker-dealers. For example, broker-dealers selling such securities must, prior to effecting the transaction, provide their customers with a document that discloses the risks of investing in such securities. Furthermore, if the person purchasing the securities is someone other than an accredited investor or an established customer of the broker-dealer, the broker-dealer must also approve the potential customer’s account by obtaining information concerning the customer’s financial situation, investment experience and investment objectives. The broker-dealer must also make the determination whether the transaction is suitable for the customer and whether the customer has sufficient knowledge and experience in financial matters to be reasonably expected to be capable of evaluating the risk of transactions in such securities. Accordingly, the Commission’s rules may result in the limitation of the number of potential purchasers of the shares of the Common Stock. In addition, the additional burdens imposed upon broker-dealers by such requirements may discourage broker-dealers from effecting transactions in the Common Stock, which could severely limit the market of the Company’s Common Stock.

THE OVER-THE-COUNTER MARKET IS VULNERABLE TO MARKET FRAUD. Securities which trade over-the-counter are frequent targets of fraud or market manipulation, both because of their generally low prices and because reporting requirements for such securities are less stringent than those of the stock exchanges or NASDAQ.

INCREASED DEALER COMPENSATION COULD ADVERSELY AFFECT STOCK PRICE. Over-the-counter market dealers’ spreads (the difference between the bid and ask prices) may be large, causing higher purchase prices and less sale proceeds for investors.

Except as required by the Federal Securities Law, the Company does not undertake any obligation to release publicly any revisions to any forward-looking statements to reflect events or circumstances after the date of this Form 10-KSB or for any other reason.

Item 1B. Unresolved Staff Comments.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 2. Properties.

We do not own any real estate. We lease approximately 2,722 square feet of space for our executive offices at 10701 Corporate Drive, Suite No. 150, Stafford, Texas. Such lease, which commenced on February 1, 2001, had an original term of three years and has been extended to February 29, 2020. Rent expense for the years ended December 31, 2019 and 2018 totaled approximately $52,000 and $50,000, respectively. Management believes that the current facility is adequate for the foreseeable future.

Item 3. Legal Proceedings.

The Company is not currently a party to any pending material legal proceeding nor is it aware of any proceeding contemplated by any individual, company, entity or governmental authority involving the Company.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

The Company's common stock currently trades over-the-counter under the symbol "ETCK" and is listed on the Pink Open Market, officially part of the OTC Market Group's OTC Link quotation system. The following table sets forth the range of high and low sales prices per share of the common stock for each of the calendar quarters identified below. These quotations represent inter-dealer prices, without retail mark-up, markdown or commission, and may not represent actual transactions.

Year ended December 31, 2018:	High	Low
Jan. 1, 2018 to March 31, 2018	$ 0.15	$ 0.11
April l, 2018 to June 30, 2018	$ 0.14	$ 0.10
July 1, 2018 to Sept. 30, 2018	$ 0.12	$ 0.09
Oct. 1, 2018 to Dec. 31, 2018	$ 0.10	$ 0.04

Year ended December 31, 2019:	High	Low
Jan. 1, 2019 to March 31, 2019	$ 0.12	$ 0.03
April l, 2019 to June 30, 2019	$ 0.10	$ 0.03
July 1, 2019 to Sept. 30, 2019	$ 0.07	$ 0.03
Oct. 1, 2019 to Dec. 31, 2019	$ 0.10	$ 0.03

Holders

As of December 31, 2019, there were approximately 941 stockholders of record of the Company's Common Stock. This does not reflect persons or entities that hold their stock in nominee or "street name".

Dividends

The Company has not paid any cash dividends to date, and it has no intention of paying any cash dividends on its common stock in the foreseeable future. The declaration and payment of dividends is subject to the discretion of its Board of Directors and to certain limitations imposed under the Delaware Corporation law. The timing, amount and form of dividends, if any, will depend on, among other things, results of operations, financial condition, cash requirements and other factors deemed relevant by the Board of Directors.

Recent Sales of Unregistered Securities

There were no sales or issuances of equity securities during the fiscal year ended December 31, 2019.

We sold the following equity securities during the fiscal year ended December 31, 2018 that were not registered under the Securities Act of 1933, as amended:

During the first quarter of 2018, we issued 5,227,147 shares of common stock to a shareholder/director in full satisfaction and discharge of certain obligations of the Company with respect to various advances and contributions made by such shareholder/director. The securities were issued in reliance upon the exemption from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended.

During the third quarter of 2018 we extended the expiration dates of options issued in 2013 to acquire 365,867 shares of the Company's common stock with an exercise price $0.35 per share. Such options were to have expired during the year ended December 31, 2018. Such expiration dates have been extended for a period of five years from their original expiration dates.

During the third quarter of 2018, options to acquire 165,010 shares were issued under our 2003 Stock Option Plan to four employees which options are immediately exercisable. These options have an exercise price of $0.20 per share and expire five years from their issue date.

Equity Compensation Plan Information

Information regarding equity compensations plans, as of December 31, 2019, is set forth in the table below:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders	1,133,388(1)	$ 0.36	616,612
Equity compensation plans not approved by security holders	4,986,334(2)	$ 0.55	N/A
Total	6,119,722	$ 0.51	N/A

(1) Represents shares underlying the 2003 Employee Stock Option Plan.

(2) Represents shares underlying the individual grant of warrants.

Item 6. Selected Financial Data.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion should be read in conjunction with the audited consolidated financial statements and the notes thereto appearing elsewhere in this report and is qualified in its entirety by the foregoing.

Executive Overview

EnerTeck Corporation (the "Company" or "EnerTeck Parent"), formerly named Gold Bond Mining Company and then Gold Bond Resources, Inc., was incorporated in the State of Washington on July 30, 1935. We acquired EnerTeck Chemical Corp. ("EnerTeck Sub") as a wholly owned subsidiary on January 9, 2003. As a result of this acquisition, we are now acting as a holding company, with EnerTeck Sub as our primary operating business. Subsequent to this transaction, on November 24, 2003 we changed our domicile from the State of Washington to the State of Delaware and changed our name from Gold Bond Resources, Inc. to EnerTeck Corporation. Unless the context otherwise requires, the terms "we," "us" or "our" refer to EnerTeck Corporation and its consolidated subsidiary.

EnerTeck Sub, our wholly owned operating subsidiary, was incorporated in the State of Texas on November 29, 2000. It was formed for the purpose of commercializing a diesel fuel specific combustion catalyst known as EnerBurn (TM), as well as other combustion enhancement and emission reduction technologies. Nalco/Exxon Energy Chemicals, L.P. ("Nalco/Exxon L.P."), a joint venture between Nalco Chemical Corporation and Exxon Corporation commercially introduced EnerBurn in 1998. When Nalco/Exxon L.P. went through an ownership change in 2000, our founder, Dwaine Reese, formed EnerTeck Sub. It acquired the EnerBurn trademark and related assets and took over the Nalco/Exxon L.P. relationship with the EnerBurn formulator and blender, and its supplier, Ruby Cat Technology, LLC ("Ruby Cat").

We utilize a sales process that includes detailed proprietary customer fleet monitoring protocols in on-road applications that quantify data and assists in managing certain internal combustion diesel engine operating results while utilizing EnerBurn. Test data prepared by Southwest Research Institute and actual customer usage has indicated that the use of EnerBurn in diesel engines improves fuel economy, lowers smoke, and decreases engine wear and the dangerous emissions of both Nitrogen Oxide (NOx) and microscopic airborne solid matter (particulates). Our principal target markets have included the trucking, heavy construction, maritime shipping, railroad and mining industries, as well as federal, state and international government applications. Each of these industries shares certain common financial characteristics, i.e. (i) diesel fuel represents a disproportionate share of operating costs; and (ii) relatively small operating margins are prevalent. Considering these factors, management believes that the use of EnerBurn and the corresponding derived savings in diesel fuel costs can positively affect the operating margins of its customers while contributing to a cleaner environment.

During 2011, we acquired a 40% membership interest in an entity called EnerTeck Environmental, LLC, which was formed for the purpose of marketing and selling a diesel fuel emission reduction technology with the creators of such specific technology.

Results of Operations

Revenues

We recognized revenues of $51,815 for the year ended December 31, 2019, compared to revenues of $194,681 for the year ended December 31, 2018, a decrease of $142,866. The decrease is primarily a result of sales of our remaining inventory located in Australia during the year ended December 31, 2018. As testing is either underway or completed with several potential new customer supply contracts on which negotiations are near completion, it is expected revenue should show increases throughout 2020.

The primary source of revenue for the years ended December 31, 2019 and 2018 was from the sale of EnerBurn to oilfield service, heavy construction and mining industries. Sales delays have occurred due to delays in the completion of important product testing projects and a related lack of new customers. As testing is either underway or completed with several potential new customers and in new areas with existing customers, more sales should occur. Based on the value of two pending new customer supply contract on which negotiations are near completion it is expected that sales should show increases throughout 2020.

Gross Profit

Gross profit, defined as revenues less cost of goods sold, was $39,536, or 76.3% of revenue, for the year ended December 31, 2019, compared to $149,186, or 76.6% of revenue, for the year ended December 31, 2018. We feel confident that there will be improvement in gross profits in future periods, as several recently completed successful tests have reached the negotiation stage and our manufacturing proficiency continues to improve for our core products.

Cost of goods sold was $12,279 for the year ended December 31, 2019 which represented 23.7% of revenues compared to $45,495 for the year ended December 31, 2018 which represented 23.4% of revenues.

Cost and Expenses

Operating expenses were $1,016,903 for the year ended December 31, 2019 as compared to $877,531 for the year ended December 31, 2018, an increase of $139,372. The increase is due primarily to an increase in professional fees and other costs associated with business development.

Net Loss

We reported a net loss of $1,208,391 for the year ended December 31, 2019 as compared to a net loss of $932,402 for the year ended December 31, 2018, an increase of $275,989. The expectation is that sales will increase in 2020 due to the success of certain completed testing and negotiations for and with new customers.

Operations Outlook

The fuel additive industry has historically been mired by a myriad of technically dubious products. Prospective customers in all targeted market sectors and geographic locations are primarily concerned about the potential business risks associated with the adoption of any new fuel or engine treatment. Our sales process begins with a proof of performance demonstration that is a thorough analysis of the potential customer, including fleet type, size, and opportunity. This is followed with sales presentations at both the executive level and maintenance level.

The majority of our marketing effort since 2005 has been directed at targeting and gaining a foothold in one of several major target areas, including the inland marine diesel market, trucking, heavy construction and mining. Management concedes that sales revenues for 2019 and prior years have been considerably less than earlier anticipated. One of the issues we have faced in recent years has been the very long timeline from initial contact to contract signing subsequent to completion of an evaluation. Although we believe that many times in the past we have proven the benefits of EnerBurn, various evaluating companies have opted not to move forward for a variety of reasons which we believe were beyond our control.

Nevertheless, at both the Company and distributor level, we have recently completed or are proceeding with evaluations of EnerBurn in many field trials. As we continue to string together a series of positive evaluations in more industries, we should begin to see more business generated from such results. New trials are either in progress or should be commencing shortly.

A substantial portion of the last few years was spent re-directing our marketing emphasis for our primary product, EnerBurn. Our current sales process now requires a signed commitment letter from the prospective customer for a minimum of a 3-year supply agreement, prior to the commencement of an evaluation of any of our products. Should the evaluation meet or exceed the established benchmarks as outlined in the evaluation protocol document, the supply agreement would become binding. We have adopted this strategy as we had numerous successful evaluations in the past that did not result in the customer moving forward and adopting the technology, with most of those evaluations being at the Company's expense.

Additionally, we have contracted with outside sales representatives, both in the United States and in other parts of the world to act as distributors of our products. We currently have distribution agreements with Diesel-E Pty Ltd in Australia and with Green Group in South America. Diesel-E Pty Ltd completed its first EnerBurn evaluation with Robson Civil Projects Pty Limited of Australia and is currently working on multiple other opportunities leveraging on that successful trial. Green Group is currently running two evaluations in Peru, one for a mining railroad and another for a large mining conglomerate. We also have a representative working on mining evaluations in Mexico and expect that once the COVID-19 pandemic subsides, we will commence an evaluation at a large mine in Mexico. In the U.S. we have a representative working on a number of currently ongoing EnerBurn evaluations in the Midwest, two of which have been completed successfully. We have recently started to supply them with chemical. Two other evaluations recently started but were terminated due to the pandemic. We believe such will resume when it is safe to do so.

It should be noted that the ongoing coronavirus outbreak which began at the beginning of 2020 has impacted various businesses throughout the world, including travel restrictions and the extended shutdown of certain businesses in impacted geographic regions. A pandemic typically results in social distancing, travel bans and quarantine, and the effects of, and response to, the COVID-19 pandemic has so far limited access to our corporate office, personnel and professional advisors, and has also hampered, and may continue to hamper. our efforts to comply with our filing obligations with the Securities and Exchange Commission. If the coronavirus outbreak situation should worsen, we may experience additional disruptions to our business. The extent to which the coronavirus impacts our operations or those of our third-party partners will depend on future developments, which are highly uncertain and cannot be predicted, including the duration of the outbreak, new information that may emerge concerning the severity of the coronavirus and the actions to contain the coronavirus or treat its impact, among others.

Capital Resources

On December 31, 2019, we had working capital deficit of $8,652,036 and stockholders' deficit of $8,473,307 compared to working capital deficit of $7,460,127 and stockholders' deficit of $7,264,916 on December 31, 2018. Our continuing deficit levels are primarily due to poor sales. On December 31, 2019, the Company had $19,876 in cash, total assets of $277,538 and total liabilities of $8,750,845, compared to $11,851 in cash, total assets of $318,444 and total liabilities of $7,583,360 on December 31, 2018.

Net cash used in operating activities was $560,210 for the year ended December 31, 2019 as compared to $450,663 for the year ended December 31, 2018, an increase of $109,547. This increase was primarily due to the timing of payments of accounts payable and other accrued liabilities during the year ended December 31, 2019.

Cash used in investing activities was $0 for the years ended December 31, 2019 and 2018.

In the past, we have been able to finance our operations primarily from capital which has been raised. To date, sales have not been adequate to finance our operations without investment capital. Cash provided by financing activities was $568,235 for the year ended December 31, 2019 with $43,425 provided by the financing of prepaid insurance, repayments on the financing of prepaid insurance of $45,190 and $570,000 from related party notes and advances as compared to cash provided by financing activities of $443,141 for the year ended December 31, 2018 which was comprised $445,000 of related party notes and advances, $51,100 in financing of prepaid insurance and repayments on the financing of prepaid insurance of $52,959.

No warrants were issued during the years ended December 31, 2019 and 2018. Due to the extension of all warrants previously set to expire during 2016, which was approved by the Board of Directors in September 2016, no warrants expired for the years ended December 31, 2019 and 2018, respectively. All

warrants so effected were extended five additional years from their original expiration date at their original strike prices and terms.

We anticipate, based on currently proposed plans and assumptions relating to our operations, that in addition to our current cash and cash equivalents together with projected cash flows from operations and projected revenues, we will require additional investment to satisfy our contemplated cash requirements for the next 12 months. No assurance can be made that we will be able to obtain such investment on terms acceptable to us or at all. We anticipate that our costs and expenses over the next 12 months will be approximately $3.0 million. Our continuation as a going concern is contingent upon our ability to obtain additional financing and to generate revenues and cash flow to meet our obligations on a timely basis. As mentioned above, management acknowledges that sales revenues have been considerably less than earlier anticipated. This was primarily due to a combination of circumstances which have been corrected or are in the process of being corrected and therefore should not reoccur in the future and the general state of the economy. Management expect that sales should show increases in 2020. No assurances can be made that we will be able to obtain required financing on terms acceptable to us or at all. Our contemplated cash requirements beyond 2020 will depend primarily upon level of sales of our products, inventory levels, product development, sales and marketing expenditures and capital expenditures.

Due to our lack of meaningful revenues, we have been forced to finance our operations primarily from capital which has been raised from third parties and promissory notes and advances from related parties. As of December 31, 2019, such loans and advances from related parties total $2,432,500 as compared to $1,862,500 for the previous year. During the year ended December 31, 2018, 5,227,147 shares of common stock were issued in full satisfaction and discharge of $1,044,250 of these advances and contributions. All of the remaining notes and advances are past due. The Company does not expect any of such related parties to demand payment until the Company has adequate resources to pay back such loans and advances, there can be no assurance that such will be the case. This debt presents a significant risk to the Company in that in the event any of such related parties demand payment, the Company may not have the necessary cash to meet such payment obligations, or if it does, such payments may draw significantly on the Company's cash position. Any of such events will likely have a materially detrimental effect on the Company.

Inflation has not significantly impacted the Company's operations.

Off-Balance Sheet Arrangements

We do not have any off-balance sheet arrangements that are reasonably likely to have a current or future effect on our financial condition, revenues, and results of operations, liquidity or capital expenditures.

Significant Accounting Policies

Revenue Recognition

The Company recognizes revenues when evidence of a completed transaction and customer acceptance exists, and when title passes, if applicable. Effective January 1, 2018, the Company adopted ASC 606, *Revenue from Contracts With Customers*, using the modified retrospective adoption approach. As the result of adoption, the Company noted there were no changes or modifications required to previously recorded revenues for years prior to 2018.

While the Company has had some direct customers over the years, the principal method of selling our product EnerBurn is through the use of independent distributors, for both domestic and international markets. The transaction price for each sale is explicitly stated within the contract with a customer. The Company does not accept returns nor does it provide warranty on its product's performance, as control of performance is based on the proper utilization by the final user. Normal payment terms for domestic sales to both customers and distributors shipping within the United States are net 30 days. All foreign shipments are cash in advance of shipment from our location. The Company's sole performance obligation to our customers and distributors is the manufacturing and shipment of EnerBurn. Revenues from sales of the Company's product are recognized at the point when a customer order has been completed and shipped. Sales of all product are f.o.b. shipping point, with the distributors responsible for the freight and delivery. Revenue from shipments to related party distributors is recognized when our product is sold to unrelated third-party customers. All negotiation on sales contracts between the individual distributor and end customer and are the responsibility of the individual distributor and the amount of mark up above the distributors' wholesale price per unit is the purview of the distributor.

As stated above, the Company does not accept returns nor does it provide warranty on its product's performance, as control of performance is based on the proper utilization by the final user. The Company periodically tests the product manufactured prior to shipment for its proprietary quality standards and guarantees to the distributors that the product will always maintain the level of strict quality standard that is integral to the performance of its product for the end customer. The Company will provide a Certificate of Analysis, ("C of A") on each shipment of its product, if requested for the customer. The C of A provides proof that the product is manufactured to meet chemical specifications that insure performance standards.

Stock Options and Warrants

Compensation cost for equity awards is based on the fair value of the equity instrument on the date of grant and is recognized over the period during which an employee is required to provide service in exchange for the award. Compensation cost for liability awards is based on the fair value of the vested award at the end of each period.

We value warrant and option awards using the Black-Scholes option pricing model. Stock options and warrants expire on the dates designated in the instrument. The Board has agreed and can agree in the future to issue replacement options and warrants, on a case by case basis, if they so determine, that to be appropriate at the time however there is no set policy in place to do so. Forfeitures of any options are accounted for as they occur.

Fair value measurements

We estimate fair value at a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market for the asset or liability. The valuation techniques require inputs that are categorized using a three-level hierarchy, from highest to lowest level of observable inputs, as follows: (1) significant observable inputs, including unadjusted quoted prices for identical assets or liabilities in active markets ("Level 1"), (2) significant other observable inputs, including direct or indirect market data for similar assets or liabilities in active markets or identical assets or liabilities in less active markets ("Level 2") and (3) significant unobservable inputs, including those that require considerable judgment for which there is little or no market data ("Level 3"). When multiple input levels are required for a valuation, we categorize the entire fair value measurement according to the lowest level of input that is significant to the measurement even though other significant inputs that are more readily observable may have also utilized.

Our consolidated financial instruments recorded on the balance sheet include cash and cash equivalents, trade receivables and trade payables. The carrying amounts approximate fair value because of the short-term nature of these items.

Going Concern

In accordance with ASC Subtopic 205-40, Going Concern, management evaluates whether relevant conditions and events that, when considered in the aggregate, indicate that it is probable we will be unable to meet our obligations as they become due within one year after the date that the financial statements are issued. When relevant conditions or events, considered in the aggregate, initially indicate that it is probable that we will be unable to meet our obligations as they become due within one year after the date that the consolidated financial statements are issued (and therefore they raise substantial doubt about our ability to continue as a going concern), management evaluates whether its plans that are intended to mitigate those conditions and events, when implemented, will alleviate substantial doubt about our ability to continue as a going concern. Management's plans are considered only to the extent that 1) it is probable that the plans will be effectively implemented and 2) it is probable that the plans will mitigate the conditions or events that raise substantial doubt our ability to continue as a going concern.

The accompanying consolidated financial statements have been prepared assuming that we will continue as a going concern which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. During the years ended December 31, 2019 and 2018, we incurred recurring net losses of $1,208,391 and $932,402, respectively. Further, most of our notes payable are overdue and payment may be demanded at any time. These conditions raise substantial doubt about our ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might be necessary if we are unable to continue as a going concern.

Our continuation as a going concern is contingent upon our ability to obtain additional financing and to generate revenues and cash flow to meet our obligations on a timely basis. We have been able to obtain cash in the past through private placements and issuing promissory notes and we believe that these avenues will remain available to us. These financings are intended to mitigate the substantial doubt raised by our historical operating results and satisfying our estimated liquidity needs 12 months from the issuance of the consolidated financial statements. However, there is no certainty that additional financing can be obtained in the future at terms acceptable to the Company.

Issued Accounting Pronouncements

In May 2014, the FASB issued ASU 2014-09, *Revenue From Contracts With Customers* that introduces a new five-step revenue recognition model in which an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU also requires disclosures sufficient to enable users to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers, including qualitative and quantitative disclosures about contracts with customers, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. This standard is effective for fiscal years beginning after December 15, 2017, including interim periods within that reporting period. The Company has adopted this update. See Note 2 for further discussion.

In February 2016, the FASB issued ASU 2016-02, "*Leases (Topic 842)*," which requires lessees to recognize most lease liabilities on their balance sheets but recognize the expenses on their income statements in a manner similar to current practice. The update states that a lessee would recognize a lease liability for the obligation to make lease payments and a right-to-use asset for the right to use the underlying asset for the lease term. The update is effective for interim and annual periods beginning after December 15, 2018, and early adoption is permitted. The Company has adopted this update effective January 1, 2019 with no material impact on its consolidated financial statements.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying consolidated financial statements.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

Item 8. Financial Statements and Supplementary Data.

See the Financial Statements annexed to this report.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Under the supervision and with the participation of our management, including the Chief Executive Officer and Chief Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and Rule 15d-15(e) of the Exchange Act) as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that, as of December 31, 2019, these disclosure controls and procedures were ineffective to ensure that all information required to be disclosed by us in the reports that we file or submit under the Exchange Act is: (i) recorded, processed, summarized and reported, within the time periods specified in the Commission's rule and forms; and (ii) accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting. Internal control over financial reporting is a process designed by, or under the supervision of, the Chief Executive Officer and Chief Financial Officer and effected by our Board of Directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Our evaluation of internal control over financial reporting includes using the COSO framework, an integrated framework for the evaluation of internal controls issued by the Committee of Sponsoring Organizations of the Treadway Commission, to identify the risks and control objectives related to the evaluation of our control environment.

Our internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles in the United States of America. Our internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Despite these controls, because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance of achieving their control objectives. Furthermore, smaller reporting companies, like us, face additional limitations. Smaller reporting companies employ fewer individuals and can find it difficult to employ resources for complicated transactions and effective risk management. Additionally, smaller reporting companies tend to utilize general accounting software packages that lack a rigorous set of software controls.

Based on our evaluation under the frameworks described above, our management has concluded that our internal control over financial reporting was not effective as of December 31, 2019. The ineffectiveness of our internal control over financial reporting was due to the following material weaknesses which are indicative of many small companies: (i) all accounting functions are performed by limited accounting personnel; (ii) lack of formalized controls in the financial close process; and (iii) review of monthly, quarterly and yearly consolidated financial statements was not performed at a sufficient level of precision and specificity in order to detect material errors in the financial statements.

This annual report does not include an attestation report of the Company's registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation requirements by the company's registered public accounting firm pursuant to temporary rules of the Securities and Exchange Commission that permit the company to provide only management's report in this annual report.

Despite the existence of the material weaknesses above, we believe that our consolidated financial statements contained in this Form 10-K fairly present our financial position, results of operations and cash flows as of and for the periods presented in all material respects.

Material Weakness

In connection with our annual audit for the year ended December 31, 2019, management determined that controls as described above constitute material weaknesses in disclosure controls and internal control over financial reporting. As a result, it was determined that a control deficiency that constitutes a material weakness in the design and operation of our internal control over financial reporting was present. Management believes that these material weaknesses did not have an effect on our financial results. However, management believes that the lack of these items results in ineffective internal controls, which could result in a material misstatement in our financial statements in future periods. Due to our size and nature, segregation of duties within our internal control system may not always be possible or economically feasible. Likewise, we may not be able to engage sufficient resources to enable us to have adequate staff and supervision within our accounting function.

Remediation

During 2019, certain actions were taken to address certain aspects of the material weaknesses disclosed above. We intend to continue to actively plan for and implement control procedures to improve our overall control environment including but not limited to documenting necessary internal control policies and developing and delivering appropriate internal control training to our personnel. Due to the nature of the remediation process and the need to allow adequate time after implementation to evaluate and test the effectiveness of the controls, as well as our limited cash resources, no assurance can be given as to the timing of achievement of remediation.

Changes in Internal Control over Financial Reporting

There have been no material changes in internal control over financial reporting that occurred during the fourth fiscal quarter that have materially affected or are reasonably likely to materially affect the Company's internal control over financial reporting.

Item 9B. Other Information.

Not applicable.

PART III

Item 10. Directors, Executive Officers, Promoters, Control Persons and Corporate Governance.

Set forth below are our present directors and executive officers. Note that there are no other persons who have been nominated or chosen to become directors nor are there any other persons who have been chosen to become executive officers. There are no arrangements or understandings between any of the directors, officers and other persons pursuant to which such person was selected as a director or an officer. Directors are elected to serve until the next annual meeting of stockholders and until their successors have been elected and have qualified. Officers serve at the discretion of the Board of Directors.

Name	Age	Present Position and Offices	Has Served as Director Since
Gary B. Aman	72	President, Director and Acting Chief Executive Officer	March 2005
Jack D. Cowles	59	Director	March 2005
Thomas F. Donino	58	Chairman of the Board and Director	December 2005
Richard B. Dicks	72	Chief Financial Officer	-

Set forth below are brief accounts of the business experience during the past five years of each director and executive officer of the Company and each significant employee of the Company.

GARY B. AMAN has been a director of the Company since 2005, President since March 2009 and Acting Chief Executive Officer since July 2016. He was employed with Nalco Company from 1994 to 2008, and served as General Manager of ADOMITE Subsurface Chemicals, a Nalco division, from 1999 to 2008. ADOMITE is recognized as a technology leader in energy exploration additives including drilling fluids, cementing, fracturing and well stimulation additives. Mr. Aman retired from Nalco effective October 31, 2008. Mr. Aman received a Bachelor of Science degree in Mathematics from the University of South Dakota in 1970.

JACK D. COWLES has been a director of the Company since March 2005. He has been a Managing Director of JDC Consulting, a management consulting firm, since 1997. JDC, headquartered in New York City, provides a broad range of senior level management consulting services including strategy, business process improvement and implementation, change management, financial management, due diligence and merger integration. Mr. Cowles received a Bachelor of Arts, Economics degree; Phi Beta Kappa, from the University of Michigan in 1983 and a Master of Business Administration degree for the University of Pennsylvania, Wharton School of Business in 1994.

THOMAS F. DONINO has been a director of the Company since December 2005 and Chairman of the Board since January 2018. Since August 1997, he has been a partner at First New York Securities (FNY) in New York, New York. FNY is an investment management company with assets over $250 million. Mr. Donino is also the General Partner of BATL Management LP, a family Limited Partnership, and President of BATL Bioenergy LLC.

RICHARD B. DICKS has been Chief Financial Officer of the Company since December 2005. Mr. Dicks is a certified public accountant and has operated his own accounting practice focusing on tax, financial, cash management and MAS services for over 38 years. In addition, from July 1993 to December 2001, Mr. Dicks was President and Chief Executive Officer of Combustion Process Manufacturing Corporation, located in Houston, Texas. Mr. Dicks received a Bachelor's Degree from Oklahoma State University in 1969.

None of the directors and officers is related to any other director or officer of the Company.

To the knowledge of the Company, none of the officers or directors has been personally involved in any bankruptcy or insolvency proceedings. To the knowledge of the Company, none of the directors or officers have been convicted in any criminal proceedings (excluding traffic violations and other minor offenses) or are the subject of a criminal proceeding which is presently pending, nor have such persons been the subject of any order, judgment, or decree of any court of competent jurisdiction, permanently or temporarily enjoining them from acting as an investment advisor, underwriter, broker or dealer in securities, or as an affiliated person, director or insurance company, or from engaging in or continuing in any conduct or practice in connection with any such activity or in connection with the purchase or sale of any security, nor were any of such persons the subject of a federal or state authority barring or suspending, for more than 60 days, the right of such person to be engaged in any such activity, which order has not been reversed or suspended.

Audit Committee Financial Expert

We do not have an audit committee financial expert, as such term is defined in Item 407(d)(5) of Regulation S-K, serving on our audit committee because we have no audit committee and are not required to have an audit committee because we are not a listed security.

Delinquent Section 16(a) Reports

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's directors and executive officers, and persons who own more than ten percent of the Company's Common Stock, to file with the Securities and Exchange Commission initial reports of ownership and reports of changes of ownership of Common Stock of the Company. Officers, directors and greater than ten percent stockholders are required by SEC regulation to furnish the Company with copies of all Section 16(a) forms they file.

Based solely on the Company's review of such forms received by it, or written representations from certain of such persons, the Company believes that, with respect to the year ended December 31, 2019, all Section 16(a) filing requirements applicable to its officers, directors and greater than 10% beneficial owners were complied with.

Code of Ethics

The Board of Directors has adopted a Code of Ethics applicable to its principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions, which is designed to promote honest and ethical conduct; full, fair, accurate, timely and understandable disclosure; and compliance with applicable laws, rules and regulations. A copy of the Code of Ethics will be provided to any person without charge upon written request to the Company at its executive offices, 10701 Corporate Drive, Suite 150, Stafford, Texas 77477.

Item 11. Executive Compensation.

The following summary compensation tables set forth information concerning the annual and long-term compensation for services in all capacities to the Company for the years ended December 31, 2019 and December 31, 2018, of those persons who were, (i) the chief executive officer and (ii) the other most highly compensated executive officers of the Company, whose annual base salary and bonus compensation was in excess of $100,000 (the named executive officers):

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)	Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total
Gary B. Aman,	2019	$ 200,000	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 200,000
President and Acting Chief Executive Officer	2018	$ 200,000	$ 0	$ 0	$ 30,359(1)	$ 0	$ 0	$ 0	$ 230,359
Richard B. Dicks	2019	$ 150,000	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 150,000
Chief Financial Officer	2018	$ 150,000	$ 0	$ 0	$8,947 (1)	$ 0	$ 0	$ 0	$ 158,947

(1) Represents the dollar amount recognized for financial statement reporting purposes with respect to the fiscal year in accordance with ASC 718 in connection with options and warrants granted as compensation.

Equity Awards

The following table provides certain information concerning equity awards held by the named executive officers as of December 31, 2019.

OUTSTANDING EQUITY AWARDS AT FISCAL YEAR-END

	Option Awards				Stock Awards	
Name	No. of Securities Underlying Unexercised Options (#) Exercisable(1)	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Equity Incentive Plan Awards: Number of Unearned Shares, Units Or Other Rights That Have Not Vested(#)
Gary Aman	66,667	-0-	$ 0.60	8/9/2021	-0-	-0-
	250,000	-0-	$ 0.60	8/9/2021	-0-	-0-
	266,667	-0-	$ 0.35	7/19/2023	-0-	-0-
	66,666	-0-	$ 0.30	8/2/2021	-0-	-0-
	250,000	-0-	$ 0.30	11/8/2021	-0-	-0-
	66,666	-0-	$ 0.20	9/28/2023	-0-	-0-
		-0-				
Richard B. Dicks	50,000	-0-	$ 0.60	8/9/2021	-0-	-0-
	64,200	-0-	$ 0.35	7/19/2023	-0-	-0-
	50,000	-0-	$ 0.30	8/2/2021	-0-	-0-
	100,000	-0-	$ 0.60	5/17/2021	-0-	-0-
	50,000	-0-	$ 0.20	9/28/2023	-0-	-0-

(1) Represents options and warrants which have been issued as compensation. Does not include information with respect to warrants to acquire 100,000 shares granted to Mr. Aman in 2011 as and for additional consideration for previous loans made to the Company.

2003 Stock Option Plan

In September 2003, our shareholders approved an employee stock option plan (the "2003 Option Plan") authorizing the issuance of options to purchase up to 1,000,000 shares of our common stock. In 2013, the number of shares reserved for issuance under the 2003 Option Plan was increased from 1,000,000 to 1,250,000 shares, and in 2018, the number of shares reserved for issuance under the 2003 Option Plan was increased from 1,250,000 to 1,750,000 shares. This plan is intended to give us greater ability to attract, retain, and motivate officers, key employees, directors and consultants; and is intended to provide us with the ability to provide incentives more directly linked to the success of our business and increases in shareholder value. As of December 31, 2019, there are outstanding options under the 2003 Option Plan to acquire up to 1,133,388 shares of our common stock at a weighted average exercise price of $0.36 per share. Such options expire at dates ranging from August 2, 2021 to September 28, 2023.

Other Options, Warrants or Rights

We have no other outstanding options or rights to purchase any of our securities. However, as of December 31, 2019, we do have outstanding warrants to purchase up to 4,986,334 shares of our common stock. In addition, we do have outstanding convertible notes which are convertible into shares of our common stock under certain conditions.

Employment Agreements - Executive Officers and Certain Significant Employees

As of December 31, 2019, none of our officers and key employees are bound by employment agreements.

We do not have any termination or change in control arrangements with any of our named executive officers.

Compensation of Directors

At the present time, directors receive no cash compensation for serving on the Board of Directors, other than reimbursement of reasonable expenses incurred in attending meetings.

The following table provides certain summary information concerning the compensation paid to the Company's non-employee directors during fiscal 2019 for their services as such. All compensation paid to Mr. Mr. Aman is set forth in the Summary Compensation table above.

Director Compensation

Name	Fees Earned or Paid in Cash ($)	Stock Awards (S)	Option Awards ($)	All Other Compensation ($)	Total ($)
Jack D. Cowles	$ 0	-0-	$ 0	$ 0	$ 0
Thomas F. Donino	$ 0	-0-	$ 0	$ 0	$ 0

Indebtedness of Management

No member of management was indebted to the Company during its last fiscal year.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth, as of May 14, 2020, certain information with regard to the beneficial ownership of the Company's Common Stock by (i) each stockholder owning beneficially 5% or more of the Company's Common Stock, (ii) each director of the Company, (iii) the Company's Chief Executive Officer and other executive officers, if any, of the Company whose total compensation was in excess of $100,000 (the "named executive officers"), and (iv) all executive officers and directors of the Company as a group:

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class(1)
Thomas F. Donino	19,782,896(2)	46.5%
Gary B. Aman	1,736,666(3)	4.1%
Jack D. Cowles	898,550(4)	2.1%
Richard B. Dicks	314,200(5)	*
Estate of Dwaine Reese	3,960,834(6)	9.3%
All Executive Officers and Directors as a Group (4 persons)	22,732,312	53.5%

* Less than 1%.

(1) Applicable percentage ownership for each stockholder is based upon 36,380,690 shares of common stock outstanding as of May 14, 2020 plus any securities that stockholder has the right to acquire pursuant to options, warrants, conversion privileges or other rights, except as otherwise reflected below.

(2) Consists of 12,833,262 shares held by Mr. Donino individually or jointly with his wife; 46,500 shares held by Mr. Donino as custodian for his children; 2,450,000 shares held by BATL Bioenergy LLC ("BATL"); 1,131,300 shares held by BATL Management LP ("BATL Management"); 1,510,000 shares underlying warrants held by BATL; 575,000 shares underlying warrants held by BATL Management; and, 1,236,834 shares underlying warrants held by Mr. Donino. Does not include shares which may be acquired upon conversion of convertible promissory notes held by Mr. Donino and BATL. See "Certain Relationships and Transactions and Corporate Governance". As the president and managing member of BATL and the sole officer, director and shareholder of BATL Management's general partner, Mr. Donino may be deemed to be the beneficial owner of shares owned by BATL and BATL Management. BATL Management is a family limited partnership whose members are certain relatives and trusts for the benefit of certain relatives of Mr. Donino. The address for Mr. Donino is 440 Via del Orso, Jupiter, Florida.

(3) Consists of 670,000 shares held by Mr. Aman, 466,666 shares underlying options granted to him and 600,000 shares underlying warrants held by Mr. Aman. The address for Mr. Aman is 10701 Corporate Drive, Suite 150, Stafford, Texas.

(4) Consists of 398,550 shares held by Mr. Cowles and 500,000 shares underlying warrants held by him. The address for Mr. Cowles is 30 Lansdowne Drive, Larchmont, New York.

(5) Consists of 214,200 shares underlying options and 100,000 shares underlying warrants held by him. The address for Mr. Dicks is 10701 Corporate Drive, Suite 150, Stafford, Texas.

(6) Consists of 3,565,000 shares held by Mr. Reese, 145,834 shares underlying options granted to him and 250,000 shares underlying warrants held by Mr. Reese. Mr. Reese, former officer and director of the Company, died on May 5, 2017. The address for his estate is 2206 Country Creek Road, Richmond, Texas.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

On July 7, 2009, the Company entered into a $100,000 unsecured promissory note with an officer, due on demand. Interest is payable at 12% per annum. Also, on December 11, 2009, the Company entered into a $50,000 note with a shareholder/director. Interest is 5% per annum. The principal balance of the note was due on the earlier of December 11, 2013, or upon completion by the Company of equity financing in excess of $1.0 million in gross proceeds. Interest on the loan is payable on the maturity date at the rate of 5% per annum. This note is now overdue for payment.

On June 1, 2010, the Company entered into a $50,000 convertible promissory note with Mr. Donino which shall be due and payable on June 1, 2013 and accrue interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. The assignment of the conversion feature of the note resulted in a loan discount being recorded. The discount amount of $36,207 is being amortized over the original thirty-six month term of the debt as additional interest expense. Amortization for this loan was $12,069 and $7,000 for the years ended December 31, 2012 and 2011. This note is now overdue for payment.

On June 1, 2010, the Company entered into a $300,000 convertible promissory note with Mr. Donino which shall be due and payable on June 1, 2013 and accrue interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On July 20, 2010, the Company entered into $400,000 of convertible promissory notes with Mr. Donino and his affiliates which shall be due and payable on July 20, 2013 and accrue interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On July 20, 2010, the Company entered into a $100,000 convertible promissory note with a shareholder which was due on July 20, 2013 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On December 10, 2010, the Company entered into $150,000 of convertible promissory notes with Mr. Donino and his affiliates which shall be due and payable on December 10, 2013 and accrue interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On June 20, 2011, the Company entered into a $150,000 convertible promissory note with Mr. Donino which shall be due and payable on June 20, 2014 and accrue interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On October 20, 2011, the Company entered into a $70,000 convertible promissory note with Mr. Donino which shall be due and payable on October 20,2014 and accrue interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

During the year ended December 31, 2018, Mr. Donino advanced $445,000 to the Company for working capital requirements. In addition, the Company reclassified a previous customer deposit of $37,500 originally received from Mr. Donino, made on behalf of a now deceased distributor, from customer deposits to shareholder deposits, as the original projected sale in question is no longer viable. The Company expects amounts advanced will be either (i) applied against a stock subscription to be issued at a future date or (ii) repaid at a future date as the parties shall determine. Until otherwise agreed, such amounts advanced have been recorded as an additional payable bearing no interest.

During the year ended December 31, 2019, Mr. Donino advanced $570,000 to the Company for working capital requirements. The Company expects amounts advanced will be either (i) applied against a stock subscription to be issued at a future date or (ii) repaid at a future date as the parties shall determine. Until otherwise agreed, such amounts advanced have been recorded as an additional payable bearing no interest.

Other than the foregoing, since January 1, 2019, there has not been, nor is there currently proposed, any transaction or series of similar transactions to which we were or will be a party: (i) in which the amount involved exceeds the lesser of $120,000 or one percent of the average of our total assets at year-end for the last three completed fiscal years; and (ii) in which any director, executive officer, shareholder who beneficially owns 5% or more of our common stock or any member of their immediate family had or will have a direct or indirect material interest.

Director Independence

Our board of directors currently consists of three members. They are Gary B. Aman, Jack D. Cowles and Thomas F. Donino. Mr. Aman is currently the Company's Acting Chief Executive Officer and President. Messrs. Cowles and Donino are independent directors. We have determined their independence using the general independence criteria set forth in the Nasdaq Marketplace Rules.

Item 14. Principal Accountant Fees and Services.

The following is a summary of the fees billed to us by the principal accountants to the Company for professional services rendered for the fiscal years ended December 31, 2019 and December 31, 2018:

Fee Category	2019 Fees	2018 Fees
Audit Fees	$ 81,000	$ 65,500
Audit Related Fees	$ 0	$ 0
Tax Fees	$ 0	$ 0
All Other Fees	$ 0	$ 0
Total Fees	$ 81,000	$ 65,500

Audit Fees. Consists of fees billed for professional services rendered for the audit of our financial statements and review of interim consolidated financial statements included in quarterly reports and services that are normally provided by the principal accountants in connection with statutory and regulatory filings or engagements.

Audit Related Fees. Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements and are not reported under "Audit Fees".

Tax Fees. Consists of fees billed for professional services for tax compliance, tax advice and tax planning. These services include preparation of federal and state income tax returns.

All Other Fees. Consists of fees for product and services other than the services reported above.

Pre-Approval Policies and Procedures. Prior to engaging its accountants to perform a particular service, the Company's Board of Directors obtains an estimate for the service to be performed. All of the services described above were approved by the Board of Directors in accordance with its procedures.

PART IV

Item 15. Exhibits and Financial Statement Schedules.

The following documents are filed as part of this report:

(1) Consolidated Financial Statements

Consolidated Financial Statements are annexed to this report.

(2) Consolidated Financial Statement Schedules

No financial statement schedules are included because such schedules are not applicable, are not required, or because required information is included in the financial statements or notes thereto.

(3) Exhibits

		Incorporated by Reference to
2.1	Share Exchange Agreement	Exhibit 2.1 (1)
2.2	Plan of Merger	Exhibit 2.2 (2)
2.3	Article of Merger (Delaware)	Exhibit 2.3 (2)
2.4	Articles of Merger (Washington)	Exhibit 2.4 (2)
3.1	Articles of Incorporation (July 8, 2003 filing date)	Exhibit 3.1 (2)
3.2	Bylaws	Exhibit 3.2 (2)
4.1	Specimen of Common Stock Certificate	Exhibit 4.1 (2)
4.2	Registrant’s 2003 Stock Option Plan	Exhibit 4.1 (3)
4.3	Registrant’s 2005 Stock Compensation Plan	Exhibit 99.1 (4)
4.4	Form of Common Stock Purchase Warrant granted to various persons at various times from August 2003 to date	Exhibit 4.4 (5)
4.5	Warrant to purchase 1,000,000 shares issued to BATL Bioenergy LLC	Exhibit 4.2 (6)
4.6	Description of Securities	*
10.1	Office Lease dated February 1, 2001	Exhibit 10.23 (2)
10.2	Office Lease Amendment dated March 31, 2003	Exhibit 10.24 (2)
10.3	Second Amendment to Lease Agreement	Exhibit 10.4 (7)
10.4	Third Amendment to Lease Agreement	Exhibit 10.5 (7)
10.5	Fourth Amendment to Lease Agreement	Exhibit 10.5 (9)
10.6	Fifth Amendment to Lease Agreement	Exhibit 10.5 (10)
10.7	Exclusive Reseller and Market Development Alliance With Custom Fuel Services, Inc.	Exhibit 10.10 (8)
21.1	Subsidiaries of the Registrant	Exhibit 21.1 (7)
31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rules 13a-14 and 15d-14 of the Exchange Act)	*
31.2	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rules 13a-14 and 15d-14 of the Exchange Act)	*
32.1	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. 1350)	*
101	The following financial information from our Annual Report on Form 10-K for the year ended December 31, 2019 formatted in Extensible Business Reporting Language (XBRL): (i) the Consolidated Balance Sheets, (ii) the Consolidated Statements of Operations, (iii) the Consolidated Statement of Stockholders’ Equity, (iv) the Consolidated Statements of Cash Flows, and (v) Notes to Consolidated Financial Statements	

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* Filed herewith.

(1) Filed as an exhibit to the Company’s Current Report on Form 8-K filed on January 23, 2003, and incorporated by reference herein.

(2) Filed as an exhibit to the Company’s Registration Statement on Form SB-2, File No. 333-108872, and incorporated by reference herein.

(3) Filed as an exhibit to the Company’s Schedule 14A filed on August 12, 2003, and incorporated by reference herein.

(4) Filed as an exhibit to the Company’s Registration Statement on Form S-8, File No. 333-1258814, and incorporated by reference herein.

(5) Filed as an exhibit to the Company’s Annual Report on Form 10-KSB for the year ended December 31, 2005, and incorporated by reference herein.

(6) Filed as an exhibit to the Company’s Current Report on Form 8-K filed on December 12, 2005, and incorporated by reference herein.

(7) Filed as an exhibit to the Company’s Annual Report on Form 10-KSB for the year ended December 31, 2006, and incorporated by reference herein.

(8) Filed as an exhibit to Amendment No. 3 to the Company’s Registration Statement on Form SB-2 filed as Form S-1/A on March 25, 2008, File No. 333-

133651, and incorporated by reference herein.

(9) Filed as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2010, and incorporated by reference herein.

(10) Filed as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2010, and incorporated by reference herein.

Item 16. Form 10-K Summary.

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ENERTECK CORPORATION
(Registrant)

Dated: May 14, 2020

By: */s/ Gary B. Aman*
Gary B. Aman
President and Acting Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant, and in the capacities and on the dates indicated:

Signature	**Title**	**Date**
/s/ Gary B. Aman Gary B. Aman	President, Acting Chief Executive Officer and Director (Principal Executive Officer)	05/14/2020
/s/ Richard B. Dicks Richard B. Dicks	Chief Financial Officer (Principal Financial Officer)	05/14/2020
/s/ Thomas F. Donino Thomas F. Donino	Chairman of the Board and Director	05/14/2020
/s/ Jack D. Cowles Jack D. Cowles	Director	05/14/2020

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and
Stockholders of Enerteck Corporation

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of Enerteck Corporation (the Company) as of December 31, 2019, and 2018, and the related consolidated statements of operations, changes in stockholders' deficit, and cash flows for each of the two years in the period ended December 31, 2019, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2019 and 2018, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2019, in conformity with accounting principles generally accepted in the United States of America.

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the entity will continue as a going concern. As discussed in Note 2 to the consolidated financial statements, the entity has suffered recurring losses from operations and has a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These consolidated financial statements are the responsibility of the entity's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion

/s/ Weaver and Tidwell, L.L.P.
We have served as the Company's auditor since 2017.

Houston, Texas
May 14, 2020

ENERTECK CORPORATION AND SUBSIDIARY
CONSOLIDATED BALANCE SHEETS

	December 31, 2019	December 31, 2018
ASSETS		
Current assets		
Cash and cash equivalents	$ 19,876	$ 11,851
Inventory	52,028	62,120
Receivable - trade, net	10,740	10,680
Representative advances	-	24,031
Prepaid expenses	16,165	11,537
Total current assets	98,809	120,219
Inventory, net of current portion	37,524	37,524
Intellectual property, net of accumulated amortization of $12,500 and $0, respectively	137,500	150,000
Website, net of accumulated amortization of $30,194 and $23,646, respectively	2,544	9,092
Property and equipment, net of accumulated depreciation of $268,762 and $268,314, respectively	1,161	1,609
TOTAL ASSETS	$ 277,538	$ 318,444
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities		
Accounts payable	$ 204,515	$ 124,270
Customer advances	50,900	50,900
Related party notes and advances	2,432,500	1,862,500
Accrued compensation	4,297,641	4,058,065
Accrued interest	1,576,336	1,345,664
Accrued liabilities - other	171,592	138,947
Deferred revenue	17,361	-
Total current liabilities	8,750,845	7,580,346
Long term liabilities		
Deferred lease liability	-	3,014
Total Liabilities	$ 8,750,845	$ 7,583,360
Commitments and contingencies (Note 10)		
Stockholders' deficit		
Preferred stock, $.001 par value, authorized 10,000,000 shares, none issued and outstanding at December 31, 2019 and 2018, respectively	-	-
Common stock, $.001 par value, authorized 100,000,000 shares, 36,380,690 issued and outstanding at December 31, 2019 and 2018, respectively	36,381	36,381
Additional paid-in capital	29,293,021	29,293,021
Accumulated deficit	(37,802,709)	(36,594,318)
Total stockholders' deficit	(8,473,307)	(7,264,916)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 277,538	$ 318,444

The accompanying notes are an integral part of these consolidated financial statements.

ENERTECK CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF OPERATIONS

	Year Ended December 31,	
	2019	2018
Revenues	$ 51,815	$ 194,681
Cost of goods sold	12,279	45,495
Gross profit	39,536	149,186
General and administrative expenses		
Wages	529,443	528,097
Depreciation and amortization	19,496	7,898
Stock-based compensation	-	46,116
Other selling, general and administrative	467,964	295,420
Total Expenses	1,016,903	877,531
Operating loss	(977,367)	(728,345)
Interest income	36	49
Other income	528	10,076
Interest expense	(231,588)	(214,182)
Net loss	$ (1,208,391)	$ (932,402)
Loss per common share		
Basic and diluted	$ (0.03)	$ (0.03)
Weighted average shares outstanding		
Basic and diluted	36,380,690	35,951,061

The accompanying notes are an integral part of these consolidated financial statements.

ENERTECK CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT

	Common Stock		Additional Paid-in	Accumulated	Total Stockholders'
	Shares	Amount	Capital	Deficit	Deficit
Balances at December 31, 2017	31,153,543	$ 31,154	$ 28,100,037	$ (35,661,916)	$ (7,530,725)
Stockholder advance conversion	5,227,147	5,227	1,146,868	-	1,152,095
Stock-based compensation	-	-	46,116	-	46,116
Net loss	-	-	-	(932,402)	(932,402)
Balances at December 31, 2018	36,380,690	$ 36,381	$ 29,293,021	$ (36,594,318)	$ (7,264,916)
Net loss	-	-	-	(1,208,391)	(1,208,391)
Balances at December 31, 2019	36,380,690	$ 36,381	$ 29,293,021	$ (37,802,709)	$ (8,473,307)

The accompanying notes are an integral part of these consolidated financial statements.

ENERTECK CORPORATION AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Year Ended December 31,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	$ (1,208,391)	$ (932,402)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	19,496	7,898
Options issued for employee plan	-	46,116
Bad debt expense	631	-
Effects of changes in operating assets and liabilities:		
Accounts receivable	(691)	8,457
Representative advances	24,031	(22,560)
Deferred liability	(3,014)	(4,521)
Inventory	10,092	25,064
Prepaid expenses	(4,628)	7,301
Customer advances	-	900
Accounts payable	82,010	46,598
Accrued interest payable	230,672	207,615
Accrued liabilities	272,221	158,871
Deferred revenue	17,361	-
NET CASH USED IN OPERATING ACTIVITIES	(560,210)	(450,663)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from financing prepaid insurance	43,425	51,100
Payments on prepaid insurance financing	(45,190)	(52,959)
Proceeds from related party notes and advances	570,000	445,000
NET CASH PROVIDED BY FINANCING ACTIVITIES	568,235	443,141
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	8,025	(7,522)
CASH AND CASH EQUIVALENTS, beginning of period	11,851	19,373
CASH AND CASH EQUIVALENTS, end of period	$ 19,876	$ 11,851
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for:		
Interest	$ -	$ 6,567
Non-cash investing and financing activities		
Customer advance reclassed to related party notes and advances	$ -	$ 37,500
Stockholder advance conversion	$ -	$ 1,152,095

The accompanying notes are an integral part of these consolidated financial statements.

ENERTECK CORPORATION AND SUBSIDIARY
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 - ORGANIZATION AND NATURE OF OPERATIONS

EnerTeck Corporation, formerly Gold Bond Resources, Inc. was incorporated under the laws of the State of Washington on July 30, 1935. On January 9, 2003, the Company acquired EnerTeck Chemical Corp. ("EnerTeck Sub") as its wholly owned operating subsidiary. As a result of the acquisition, the Company is a holding company, with EnerTeck Sub as its only operating business. Subsequent to this transaction, on November 24, 2003, the Company changed its domicile from the State of Washington to the State of Delaware, changed its name from Gold Bond Resources, Inc. to EnerTeck Corporation.

EnerTeck Sub, the Company's wholly owned operating subsidiary, is a Houston-based corporation. It was incorporated in the State of Texas on November 29, 2000 and was formed for the purpose of commercializing a diesel fuel specific combustion catalyst known as EnerBurn (TM), as well as other combustion enhancement and emission reduction technologies for diesel fuel. EnerTeck Sub’s primary product is EnerBurn and is registered for highway use in all USA diesel applications. The products are used primarily in on-road vehicles, locomotives and diesel marine engines throughout the United States and select foreign markets.

During 2012, EnerTeck acquired a 40% membership interest in EnerTeck Environmental, LLC (“Environmental”). Environmental was formed for the purpose of marketing and selling diesel fuel emission reduction technology with the creators of such specific technology. Such company is presently inactive with no business operations.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Consolidation: The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States and include the accounts of EnerTeck Corporation and its wholly-owned subsidiary, EnerTeck Chemical Corp. All significant inter-company transactions and account balances have been eliminated upon consolidation.

Segment Reporting: The Company has one operating segment based on the guidelines of ASC 280, *Segment Reporting*. The chief operating decision maker considers the marketing of EnerBurn to be the main factor by which operating segments are determined. All revenues, profit and loss metrics, and assets of the operating segment are consistent with the consolidated financial information presented with the audited consolidated financial statements as well as the notes thereto.

Cash and Cash Equivalents: The Company considers all highly liquid instruments purchased with an original maturity of three (3) months or less to be cash and cash equivalents.

Inventory: Inventory primarily consists of market ready EnerBurn plus raw materials required to manufacture the products. With the adoption of ASU 2015-11, inventory is valued at the lower of cost or net realizable value, using the average cost method.

Finished product costs amounted to approximately $16,000 and $26,000 at December 31, 2019 and 2018, respectively, and include required blending costs to bring the Company’s products to their finished state.

Accounts Receivable: Accounts receivable represent uncollateralized obligations due from customers of the Company and are recorded at net realizable value. This value includes an appropriate allowance for estimated uncollectible accounts to reflect any loss anticipated on the accounts receivable balances and charged to the provision for doubtful accounts. The Company calculates this allowance based on historical write-offs, level of past due accounts and relationships with and economic status of the customers. Accounts are written off as bad debts when all collection efforts have failed, and the account is deemed uncollectible. Management has provided allowances for doubtful accounts of $631 and $0 as of December 31, 2019 and 2018, respectively.

Concentrations of Credit Risk: The Company maintains its cash in bank deposits with financial institutions. These deposits, at times, exceed federally insured limits. The Company monitors the financial condition of the financial institution and has not experienced any losses on such accounts. The Company is not party to any financial instruments which would have off-balance sheet credit or interest rate risk.

Property and Equipment: Property and equipment are stated at cost, net of accumulated depreciation. Depreciation is provided for on the straight-line or accelerated method over the estimated useful lives of the assets. The average lives range from five (5) to seven (7) years. Maintenance and repairs that neither materially add to the value of the property nor appreciably prolong its life are charged to expense as incurred. Betterments or renewals are capitalized when incurred.

Intangible Assets: The Company follows the provisions of FASB ASC 350, *Goodwill and Other Intangible Assets*. FASB ASC 350 addresses financial accounting and reporting for acquired goodwill and other intangible assets. Specifically, FASB ASC 350 addresses how intangible assets that are acquired should be accounted for in consolidated financial statements upon their acquisition, as well as how goodwill and other intangible assets should be accounted for after they have been initially recognized in the consolidated financial statements. The statement requires the Company to evaluate its intellectual property each reporting period to determine whether events and circumstances continue to support an indefinite life. In addition, the Company tests its intellectual property for impairment on an annual basis, or more frequently if events or changes in circumstances indicate that the asset might be impaired. The statement requires intangible assets with finite lives to be reviewed for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable and that a loss shall be recognized if the carrying amount of an intangible exceeds its fair value. No impairment was considered necessary during the years ended December 31, 2019 and 2018.

During the year ended December 31, 2019, the Company reviewed the estimated life of its intellectual property and determined it to have a finite life of 12 years. This change in accounting estimate requires the Company to amortize the intellectual property over the 12-year life and resulted in amortization expense of $12,500 for the year ended December 31, 2019.

Revenue Recognition: Effective January 1, 2018, the Company adopted ASC 606, *Revenue from Contracts With Customers*, using the modified retrospective adoption approach. As the result of adoption, the Company noted there were no changes or modifications required to previously recorded revenues.

While the Company has had some direct customers over the years, the principal method of selling the Company's product EnerBurn is through the use of independent distributors, for both domestic and international markets. The transaction price for each sale is explicitly stated within the contract with a customer. The Company does not accept returns nor does it provide warranty on its product's performance, as control of performance is based on the proper utilization by the final user. Normal payment terms for domestic sales to both customers and distributors shipping within the United States are net 30 days. All foreign shipments are cash in advance of shipment from the Company's location. The Company's sole performance obligation to customers and distributors is the manufacturing and shipment of EnerBurn. Revenues from sales of the Company's product are recognized at the point when a customer order has been completed and shipped. Sales of all product are f.o.b. shipping point, with the distributors responsible for the freight and delivery. Revenue from shipments to related party distributors is recognized when the product is sold to unrelated third-party customers. All negotiation on sales contracts between the individual distributor and end customer and are the responsibility of the individual distributor and the amount of mark up above the distributors' wholesale price per unit is the purview of the distributor.

The Company may from time to time enter into contracts to sell exclusive distributorship rights to certain markets for a fee. The contracts typically contain a term of market exclusivity as well as other performance obligations. The Company has determined the performance obligations on these types of contracts are satisfied evenly over the term of the contract and recognizes revenue evenly over the term of the contract. The remaining performance obligations on these contracts as of December 31, 2019 is $17,361 and is included in deferred revenue on the Company's Consolidated Balance Sheets. These amounts are expected to be ratably recognized as revenue over the remaining term of the contracts.

In the following table, revenues have been disaggregated for the years ended December 31:

	2019	2018
Revenues - domestic	$ 51,815	$ 65,431
Revenues - foreign	-	129,250
Total revenues	$ 51,815	$ 194,681

As stated above, the Company does not accept returns nor does it provide warranty on its product's performance, as control of performance is based on the proper utilization by the final user. The Company periodically tests the product manufactured prior to shipment for its proprietary quality standards and guarantees to the distributors that the product will always maintain the level of strict quality standard that is integral to the performance of its product for the end customer. The Company will provide a Certificate of Analysis, ("C of A") on each shipment of its product, if requested by the customer. The C of A provides proof that the product is manufactured to meet chemical specifications that insure performance standards.

Cost of Goods Sold: Cost of goods sold includes costs related to the manufacture of the Company's product EnerBurn. The primary costs included are raw materials that are mixed to produce the finished product that is then sold to customers and/or distributors. Other costs included are packaging and freight.

Income Taxes: On December 22, 2017, the President signed the Tax Cuts and Jobs Act ("U.S. Tax Reform"), which enacts a wide range of changes to the U.S. Corporate income tax system. The impact of U.S. Tax Reform primarily represents estimates of revaluing the Company's U.S. deferred tax assets and liabilities based on the rates at which they are expected to be recognized in the future. For U.S. federal purposes the corporate statutory income tax rate was reduced from 35% to 21%, effective for the 2018 tax year. Based on historical financial performance, the Company has a net deferred tax asset position that has been re-measured at the lower corporate rate of 21%.

Earnings per Share: The Company accounts for earnings per share in accordance with ASC 260 *"Earnings Per Share"*. Basic earnings per share amounts are calculated by dividing net loss by the weighted average number of common shares outstanding during each period. Diluted net loss per common share is computed by dividing the net loss applicable to common stockholders, adjusted on an "as if converted" basis, by the weighted average number of common shares outstanding plus potential dilutive securities.

Use of Estimates: The accompanying consolidated financial statements are prepared in conformity with accounting principles generally accepted in the United States of America which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Fair value measurements: The Company estimates fair value at a price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal market for the asset or liability. The valuation techniques require inputs that are categorized using a three-level hierarchy, from highest to lowest level of observable inputs, as follows: (1) significant observable inputs, including unadjusted quoted prices for identical assets or liabilities in active markets ("Level 1"), (2) significant other observable inputs, including direct or indirect market data for similar assets or liabilities in active markets or identical assets or liabilities in less active markets ("Level 2") and (3) significant unobservable inputs, including those that require considerable judgment for which there is little or no market data ("Level 3"). When multiple input levels are required for a valuation, the Company categorizes the entire fair value measurement according to the lowest level of input that is significant to the measurement even though other significant inputs that are more readily observable may have also utilized.

Stock Options and Warrants: Compensation cost for equity awards is based on the fair value of the equity instrument on the date of grant and is recognized over the period during which an employee is required to provide service in exchange for the award. Compensation cost for liability awards is based on the fair value of the vested award at the end of each period.

The Company values warrant and option awards using the Black-Scholes option pricing model. Stock options and warrants expire on the dates designated in the instrument. The Board has agreed and can agree in the future to issue replacement options and warrants, on a case by case basis, if they so determine, that to be appropriate at the time however there is no set policy in place to do so. Forfeitures of any options are accounted for as they occur.

Sales Tax: The Company collects sales taxes assessed by governmental authorities imposed on certain sales to customers. Sales taxes collected are included in revenues; net amounts paid are reported as expenses in the consolidated statement of operations.

Website Costs: Total website costs of $32,738 are being amortized over their expected useful life of five years. Amortization for the years ended December 31, 2019 and 2018 was $6,548 and $6,548, respectively. Future amortization is expected to be $2,544 for the year ended December 31, 2020.

Ability to Continue as a Going Concern

In accordance with ASC Subtopic 205-40, Going Concern, management evaluates whether relevant conditions and events that, when considered in the aggregate, indicate that it is probable the Company will be unable to meet its obligations as they become due within one year after the date that the financial statements are issued. When relevant conditions or events, considered in the aggregate, initially indicate that it is probable that the Company will be unable to meet its obligations as they become due within one year after the date that the consolidated financial statements are issued (and therefore they raise substantial doubt about the Company's ability to continue as a going concern), management evaluates whether its plans that are intended to mitigate those conditions and events, when implemented, will alleviate substantial doubt about the Company's ability to continue as a going concern. Management's plans are considered only to the extent that 1) it is probable that the plans will be effectively implemented and 2) it is probable that the plans will mitigate the conditions or events that raise substantial doubt about the Company's ability to continue as a going concern.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. During the years ended December 31, 2019 and 2018, the Company incurred recurring net losses of approximately $1,208,000 and $932,000, respectively. Further, most of the Company's notes payable are overdue and payment may be demanded at any time. These conditions raise substantial doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

The Company's continuation as a going concern is contingent upon its ability to obtain additional financing and to generate revenues and cash flow to meet its obligations on a timely basis. The Company has been able to obtain cash in the past through private placements and issuing promissory notes and believes that these avenues will remain available to the Company. These financings are intended to mitigate the substantial doubt raised by our historical operating results and satisfying our estimated liquidity needs 12 months from the issuance of the consolidated financial statements. However, there is no certainty that additional financing can be obtained in the future at terms acceptable to the Company.

NOTE 3 - PROPERTY AND EQUIPMENT

At December 31, 2019 and 2018 property and equipment consisted of the following:

	December 31,	
	2019	**2018**
Furniture and fixtures	$ 30,909	$ 30,909
Equipment	239,014	239,014
	269,923	269,923
Less: accumulated depreciation	268,762	268,314
Total property and equipment, net	$ 1,161	$ 1,609

Depreciation expense totaled $448 and $1,350 for the years ended December 31, 2019 and 2018, respectively.

NOTE 4 - FAIR VALUE OF FINANCIAL INSTRUMENTS

The Company follows ASC Topic 820-10 as it relates to financial assets and financial liabilities, which defines fair value, establishes a framework for measuring fair value under GAAP and expands disclosures about fair value measurements.

ASC Topic 820-10 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Hierarchical levels, as defined in this guidance and directly related to the amount of subjectivity associated with the inputs to fair valuations of these assets and liabilities are as follows:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability (e.g., interest rates); and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 – Inputs that are both significant to the fair value measurement and unobservable.

The reported fair values for financial instruments that use Level 2 and Level 3 inputs to determine fair value are based on a variety of factors and assumptions. Accordingly, certain fair values may not represent actual values of the financial instruments that could have been realized as of December 31, 2019 and 2018 or that will be realized in the future and do not include expenses that could be incurred in an actual sale or settlement.

Financial instruments consist of cash and cash equivalents, trade receivable, trade payable and notes payable. The carrying value of these financial instruments approximates fair value due to the short-term nature of these items.

NOTE 5 - LOSS PER COMMON SHARE

The Company follows ASC 260, *"Earnings Per Share"* for share-based payments that are considered to be participating securities within the definition provided by the standard. All share-based payment awards that contained non-forfeitable rights to dividends, whether paid or unpaid, were designated as participating securities and included in the computation of earnings per share ("EPS").

The following table sets forth the computation of basic and diluted loss per share:

	Year Ended December 31,	
	2019	**2018**
Net loss	$ (1,208,391)	$ (932,402)
Weighted average common shares outstanding:		
Basic and diluted	36,380,690	35,951,061
Basic and diluted loss per share	$ (0.03)	$ (0.03)

For the years ended December 31, 2019 and 2018, 4,986,334 stock warrants were excluded from diluted earnings per share because they are considered anti-dilutive.

For the years ended December 31, 2019 and 2018, 1,133,388 and 1,257,555 stock options, respectively, were excluded from diluted earnings per share because they are considered anti-dilutive.

Further, the calculation of diluted weighted-average shares outstanding for the years ended December 31, 2019 and 2018 exclude potential shares, related to the outstanding convertible notes payable, which if converted, would be anti-dilutive and would have a significant impact on the total number of shares outstanding, once exercised.

NOTE 6 - STOCKHOLDERS' EQUITY

During the year ended December 31, 2019 no equity activity occurred.

During the first quarter of 2018, the Company issued 5,227,147 shares of common stock to a shareholder/director in full satisfaction and discharge of certain obligations of the Company with respect to various advances and contributions made by such shareholder/director. The Company accounted for this related party transaction as a capital contribution and, accordingly, did not recognize gain or loss in the consolidated statements of operations. Such transaction was effected pursuant to a 2017 Consolidated Conversion and Subscription Agreement entered into as of January 31, 2018 (the "2017 Conversion Agreement") pursuant to which (i) such shareholder/director converted $100,000 advanced on July 10, 2010 bearing interest at 8.0% per annum (the "2010 Advance") into 250,000 shares of common stock at a conversion price of $0.40 per share; (ii) such shareholder/director converted $50,000 advanced on December 31, 2012 bearing interest at 8.0% per annum (the "2012 Advance") into 166,667 shares of common stock at a conversion price of $0.30 per share; (iii) the Company agreed to issue and such shareholder/director agreed to accept 539,230 shares of common stock at $0.20 per share in full payment of accrued and unpaid interest on the 2010 Advance and 2012 Advance which totaled $107,846; (iv) the Company agreed to issue and such shareholder/director agreed to accept 800,000 shares of common stock at $0.25 per share in full consideration for an aggregate of $200,000, bearing no interest, contributed to the Company between July 29 and December 2, 2015, and expected to be applied to stock subscriptions to be issued at a future date; (v) the Company agreed to issue and such shareholder/director agreed to accept 2,150,000 shares of common stock at $0.20 per share in full consideration for aggregate of $430,000, bearing no interest, contributed to the Company between February 9 and November 30, 2016, and expected to be applied to stock subscriptions to be issued at a future date; and (vi) the Company agreed to issue and such shareholder/director agreed to accept 1,321,250 shares of common stock at $0.20 per share in full consideration for an aggregate of $264,250, bearing no interest, contributed to the Company between January 5 and October 24, 2017 and expected to be applied to stock subscriptions to be issued at a future date.

NOTE 7 - STOCK WARRANTS AND OPTIONS

Stock Warrants

No warrants were issued or exercised, nor were there any warrants that expired, during the years ended December 31, 2019 and 2018.

Warrants outstanding and exercisable as of December 31, 2019 were:

Exercise Price	Number of Warrants	Weighted Average Remaining Life in Years	Exercisable Number of Warrants
$ 0.60	3,590,000	1.5	3,590,000
$ 0.75	100,000	1.7	100,000
$ 0.50	546,334	0.5	546,334
$ 0.30	750,000	1.9	750,000
	4,986,334		4,986,334

Stock Options

In September 2003, shareholders of the Company approved an employee stock option plan (the "2003 Option Plan") authorizing the issuance of options to purchase up to 1,000,000 shares of common stock. The 2003 Option Plan is intended to give the Company greater ability to attract, retain, and motivate officers, key employees, directors and consultants; and is intended to provide the Company with the ability to provide incentives more directly linked to the success of the Company's business and increases in shareholder value. During the third quarter of 2013, the board of directors increased the number of shares reserved for issuance under the 2003 Option Plan from 1,000,000 to 1,250,000 which was increased by the board to 1,750,000 during the third quarter of 2018.

On July 7, 2018, the Board of Directors authorized and approved the extension of the expiration dates of certain options issued to three employees to acquire 365,867 shares of common stock which were due to expire July 19, 2018 for an additional period of five years from the current expiration dates. Such options were issued under the 2003 Option Plan and have an exercise price of $0.35 per share.

On September 28, 2018 options to acquire 165,010 shares were issued under the 2003 Option Plan to four employees which are immediately exercisable. These options have an exercise price of $0.20 per share and expire five years from their issue date.

The fair value of the options extended on July 7, 2018 was $31,791 and the fair value of the newly issued options on September 28, 2018 was $14,325. These amounts were recognized as stock-based compensation in the Consolidated Statements of Operations for the year ended December 31, 2018.

During the year ended December 31, 2019, options to acquire 124,167 shares issued to current and former employees expired. The Company has plans to extend the expiration dates on options to acquire 82,500 shares during 2020 that are issued to current employees, but as of the date of this report the extensions have not yet taken place. The remaining options to acquire 41,667 shares issued to a former employee who is now deceased will not be extended.

No options expired during the year ended December 31, 2018, except options to acquire 108,334 shares, issued to a former employee, who is now deceased. These options expired in July 2018.

The following Black-Scholes model weighted-average assumptions were used for the periods indicated:

	Years Ended December 31,	
	2019	2018
Expected volatility	0.00%	147.83%
Expected dividend yield	-	-
Risk-free interest rates	0.00%	1.67%
Expected term (in years)	-	5.0

A summary of the activity of the Company's stock options for the years ended December 31, 2019 and 2018 is presented below:

	Weighted Average Exercise Price	Number of Optioned Shares	Weighted Average Remaining Contractual Term in Years	Weighted Average Optioned Grant Date Fair Value	Aggregate Intrinsic Value
Balance as of December 31, 2017	$ 0.38	1,200,879		$ -	$ -
Expired	-	(108,334)		-	
Granted	0.20	165,010		-	
Exercised	-	-		-	
Forfeited	0.35	-		-	
Balance as of December 31, 2018	$ 0.36	1,257,555		$ -	$ -
Expired	0.30	(124,167)		-	
Granted	-	-		-	
Exercised	-	-		-	
Forfeited	-	-		-	
Balance as of December 31, 2019	$ 0.36	1,133,388	2.56	$ 0.20	$ -
Vested and exercisable as of December 31, 2019	$ 0.36	1,133,388	2.56	$ 0.20	$ -

NOTE 8 - INCOME TAXES

On December 22, 2017, the President signed the Tax Cuts and Jobs Act ("U.S. Tax Reform"), which enacts a wide range of changes to the U.S. Corporate income tax system. The impact of U.S. Tax Reform primarily represents estimates of revaluing the Company's U.S. deferred tax assets and liabilities based on the rates at which they are expected to be recognized in the future. For U.S. federal purposes the corporate statutory income tax rate was reduced from 35% to 21%, effective for the 2018 tax year. Based on historical financial performance, at December 31, 2018 the Company has a net deferred tax asset position that has been measured at the lower corporate rate of 21%. This decrease in the rate will result in tax expense to adjust net deferred tax assets to the reduced value but this expense will be completely offset with a decrease in the valuation allowance currently established. Therefore, net deferred taxes at December 31, 2019 will be zero.

EnerTeck has incurred net losses since the merger with Gold Bond and, therefore, has no tax liability. The net deferred tax asset generated by the loss carry-forward has been fully reserved. The cumulative operating loss carry-forward is approximately $23,691,000 at December 31, 2019 and expires beginning in 2023. The tax effect of the loss carry-forward for 2017 and thereafter is computed utilizing the newly passed federal corporate tax rate of 21%.

The Company recognizes the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by the taxing authorities. As of December 31, 2019 and 2018, the Company has recorded no unrecognized tax benefits or related penalty and interest. Additionally, the Company does not expect any unrecognized tax benefits to change significantly over the next twelve months.

A reconciliation of the expected U.S. income tax expense (benefit) to income taxes is as follows:

	Year Ended December 31,	
	2019	2018
Expected tax expense (benefit) at U.S. statutory rate	$ (254,000)	$ (196,000)
Change in valuation allowance	287,000	196,000
Other	(33,000)	-
Total Income Tax Expense/(Benefit)	$ -	$ -

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts reported for income tax purposes at the enacted tax rates in effect when the differences are anticipated to reverse. A deferred tax asset will be reduced by a valuation allowance when, based on the Company's estimates, it is more likely than not that a portion of those assets will not be realized in a future period.

Components of deferred income taxes are as follows:

	December 31,	
	2019	2018
Net operating loss carry forwards	$ 4,975,000	$ 4,787,000
Deferred compensation costs and other	1,234,000	1,135,000
Valuation allowance	(6,209,000)	(5,922,000)
Net deferred tax assets/(liabilities)	$ -	$ -

NOTE 9 – RELATED PARTY NOTES AND ADVANCES

On July 7, 2009, the Company entered into a $100,000 unsecured promissory note with an officer, due on demand. Interest is payable at 12% per annum. Also, on December 11, 2009, the Company entered into a $50,000 note with a shareholder/director. Interest is 5% per annum. The principal balance of the note was due on the earlier of December 11, 2013, or upon completion by the Company of equity financing in excess of $1.0 million in gross proceeds. Interest on the loan is payable on the maturity date at the rate of 5% per annum. This note is now overdue for payment.

On June 1, 2010, the Company entered into a $50,000 convertible promissory note with a shareholder/director which was due on June 1, 2013 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. The assignment of the conversion feature of the note resulted in a loan discount being recorded. The discount amount of $36,207 was fully amortized over the original thirty-six month term of the debt as additional interest expense. This note is now overdue for payment.

On June 1, 2010, the Company entered into $300,000 of convertible promissory notes with a shareholder/director which was due on June 1, 2013 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock the number of which is to be determined at that time. This note is now overdue for payment.

On July 20, 2010, the Company entered into $400,000 convertible promissory notes with a shareholder/director which was due on July 20, 2013 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On July 20, 2010, the Company entered into a $100,000 convertible promissory note with a shareholder which was due on July 20, 2013 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On December 10, 2010, the Company entered into $150,000 of convertible promissory notes with a shareholder/director which was due on December 10, 2013 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On June 20, 2011, the Company entered into a $150,000 convertible promissory note with a shareholder/director which shall be due and payable on June 20, 2014 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

On October 20, 2011, the Company entered into a $70,000 convertible promissory note with a shareholder/director which was due on October 20, 2014 and accrues interest at 8.0% per annum payable at maturity and which may be converted at any time into shares of common stock. This note is now overdue for payment.

During the year ended December 31, 2018, a shareholder/director advanced $445,000 to the Company for working capital requirements. In addition, the Company reclassified a previous customer deposit of $37,500 originally received from a shareholder/director, made on behalf of a now deceased distributor, from customer deposits to shareholder deposits, as the original projected sale in question is no longer viable. The Company expects amounts advanced will be either (i) applied against a stock subscription to be issued at a future date or (ii) repaid at a future date as the parties shall determine. Until otherwise agreed, such amounts advanced have been recorded as an additional payable bearing no interest.

During the year ended December 31, 2019, a shareholder/director advanced $570,000 to the Company for working capital requirements. The Company expects amounts advanced will be either (i) applied against a stock subscription to be issued at a future date or (ii) repaid at a future date as the parties shall determine. Until otherwise agreed, such amounts advanced have been recorded as an additional payable bearing no interest.

The Company determined it is not practicable to estimate the fair value of outstanding debt as of December 31, 2019 and 2018, as the outstanding debt is private, there is no clarity as to when interest payments or principal payments will ultimately be made (or be called by the debt holders), and the Company lacks the internal expertise to calculate fair value of these debt instruments and would incur excessive costs to obtain a third-party valuation.

Other Related Party Transactions

As of December 31, 2019 and 2018, the Company owed approximately $4.3 million and $4.1 million, respectively, to its chief executive officer and other employees of the Company. The CEO and employees agreed to salary deferrals pending available resources to make such payments.

One of the Company's shareholders owns 100% of BATL Trading, Inc., which is a distributor of EnerBurn. There was no activity during 2019 and 2018.

NOTE 10 - COMMITMENTS AND CONTINGENCIES

Office Lease

Effective January 1, 2019, the Company adopted ASU 2016-02, *"Leases (Topic 842)"* to account for leases. The Company elected to apply the transition option practical expedient as well as the short-term lease practical expedient upon adoption. As a result of adoption and application of the practical expedients, the Company noted there was no material impact to the Company's financial statements upon adoption. The Company leased office space under a non-cancelable operating lease that was to expire in August 2019. Due to the short-term nature of the lease, the Company elected an accounting policy to not record short-term leases on the balance sheet. ASC 842-20-25-2 allows a lessee to elect an accounting policy to not record short-term leases, defined as those with terms of 12 months or less, on the balance sheet.

The lease provided for a rent-free period as well as increasing rental payments. In accordance with generally accepted accounting principles, rent expense for financial statement purposes was recognized on a straight-line basis over the lease term. A deferred lease liability arose from the timing difference in the recognition of rent expense and the actual payment of rent.

In August 2019, the Company executed a six-month amendment to the lease for office space for the period September 1, 2019 through February 29, 2020. As permitted by ASC 842-20-25-2 the Company has elected to not record the short-term lease on the balance sheet.

In January 2020, the Company executed an additional six-month amendment to the lease for office space for the period March 1, 2020 through August 31, 2020. As permitted by ASC 842-20-25-2 the Company has elected to not record the short-term lease on the balance sheet.

Future minimum rentals due under non-cancelable operating leases are approximately as follow:

Year Ended December 31,		Office Lease
2020	$	36,293
2021		-
2022		-
2023		-
2024		-
Thereafter		-
Total	$	36,293

Rent expense for the years ended December 31, 2019 and 2018 totaled $51,959 and $50,361, respectively.

NOTE 11 - CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Company to concentration of credit risk are accounts receivable. The Company performs ongoing credit evaluations as to the financial condition of its customers. Generally, no collateral is required.

The Company at times has cash in bank in excess of Federal Deposit Insurance Corporation ("FDIC") insurance limits.

For the year ended December 31, 2019, four distributors made up 95% of sales and represented 55% of total accounts receivable at December 31, 2019. For the year ended December 31, 2018, three distributors made up 91% of sales and represented 75% of total accounts receivable at December 31, 2018.

NOTE 12 - RECENTLY ISSUED ACCOUNTING PRONOUNCEMENTS

In May 2014, the FASB issued ASU 2014-09, *Revenue From Contracts With Customers* that introduces a new five-step revenue recognition model in which an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU also requires disclosures sufficient to enable users to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers, including qualitative and quantitative disclosures about contracts with customers, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. This standard is effective for fiscal years beginning after December 15, 2017, including interim periods within that reporting period. The Company has adopted this update. See Note 2 for further discussion.

In February 2016, the FASB issued ASU 2016-02, "*Leases (Topic 842)*," which requires lessees to recognize most lease liabilities on their balance sheets but recognize the expenses on their income statements in a manner similar to current practice. The update states that a lessee would recognize a lease liability for the obligation to make lease payments and a right-to-use asset for the right to use the underlying asset for the lease term. The update is effective for interim and annual periods beginning after December 15, 2018, and early adoption is permitted. The Company has adopted this update effective January 1, 2019 with no material impact on its consolidated financial statements.

Management does not believe that any other recently issued, but not yet effective accounting pronouncements, if adopted, would have a material effect on the accompanying consolidated financial statements.

NOTE 13 – SUBSEQUENT EVENTS

The Company evaluated its December 31, 2019 consolidated financial statements for subsequent events through the date the consolidated financial statements were issued. As a result of the spread of the COVID-19 coronavirus, the Company has had limited access to the corporate office, personnel and professional advisors, and has also hampered, and may continue to hamper. efforts to comply with filing obligations with the Securities and Exchange Commission. If the coronavirus outbreak situation should worsen, the Company may experience additional disruptions to business. The extent to which the coronavirus impacts the Company's operations or those of the Company's third-party partners will depend on future developments, which are highly uncertain and cannot be predicted, including the duration of the outbreak, new information that may emerge concerning the severity of the coronavirus and the actions to contain the coronavirus or treat its impact, among others.

On April 21, 2020 the Company received loan proceeds in the amount of $73,100 under the Paycheck Protection Program ("PPP") administered by the Small Business Administration. The PPP, established as part of the Coronavirus Aid, Relief and Economic Security Act ("CARES Act"), provides for loans to qualifying businesses for amounts up to 2.5 times of the average monthly payroll expenses of the qualifying business. The loans and accrued interest are forgivable after eight weeks as long as the borrower uses the loan proceeds for eligible purposes, including payroll, benefits, rent and utilities, and maintains its payroll levels. The amount of loan forgiveness will be reduced if the borrower terminates employees or reduces salaries during the eight-week period.

The unforgiven portion of the PPP loan is payable over two years at an interest rate of 1%, with a deferral of payments for the first sixth months. The Company intends to use the proceeds for purposes consistent with the PPP.

EXHIBIT 4.6

DESCRIPTION OF THE REGISTRANT'S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934

EnerTeck Corporation ("we," "our" or the "Company") has one class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended: our common stock, par value $0.001 per share (the "Common Stock").

The following summary description of our Common Stock is based on the provisions of our Certificate of Incorporation, as amended (the "Certificate of Incorporation"), our Bylaws and the applicable provisions of the Delaware General Corporation Law ("DGCL"). This information is qualified entirely by reference to the applicable provisions of our Certificate of Incorporation, our Bylaws and the DGCL. Copies of our Certificate of Incorporation and our Bylaws are incorporated by reference as exhibits to the Annual Report on Form 10-K of which this Exhibit 4.6 is a part. We encourage you to read our Certificate of Incorporation, our Bylaws and the applicable provisions of the DGCL for additional information.

Common Stock

We are authorized to issue 100,000,000 shares of Common Stock. Holders of our Common Stock have equal rights to receive dividends when, as and if declared by our Board of Directors, out of funds legally available therefor. Holders of our Common Stock have one vote for each share held of record and do not have cumulative voting rights.

Holders of our Common Stock are entitled, upon liquidation of the Company, to share ratably in the net assets available for distribution, subject to the rights, if any, of holders of any preferred stock then outstanding. Shares of Common Stock are not redeemable and have no preemptive or similar rights. All outstanding shares of Common Stock are fully paid and non-assessable.

Preferred Stock

We are authorized to issue 10,000,000 shares of preferred stock, $.001 par value per share, none of which are issued and outstanding. The preferred stock will be entitled to preference over the common stock with respect to the distribution of assets of the Company in the event of its liquidation, dissolution, or winding-up, whether voluntarily or involuntarily, or in the event of any other distribution of assets of the corporation among its stockholders for the purpose of winding-up its affairs. The authorized but unissued shares of preferred stock may be divided into and issued in designated series from time to time by one or more resolutions adopted by our Board of Directors. The Board in its sole discretion shall have the power to determine the relative powers, preferences, and rights of each series of preferred stock. The issuance of preferred shares with such voting or conversion rights may have the effect of delaying, deferring or preventing a change in control of our Company.

Anti-Takeover Effects of Our Certificate of Incorporation and Bylaws and Certain Provisions of the DGCL

Our Certificate of Incorporation and Bylaws contain provisions that could have an anti-takeover effect, including provisions that provide the following:

- the ability of our Board of Directors to determine the rights, preferences and privileges of our Preferred Stock and to issue the Preferred Stock without stockholder approval;
- advance notice requirements for election to our Board of Directors and for proposing matters that can be acted upon at stockholder meetings;
- vacancies on the Board of Directors may be filled by a majority of directors then in office, although less than a quorum;
- grant our Board of Directors the authority to increase or decrease the size of the board of directors;
- authorize our Board of Directors, by a majority vote, to amend the Bylaws;
- The DGCL provides that stockholders are not entitled to the right to cumulate votes in the election of directors unless a corporation’s certificate of incorporation provides otherwise. Our Certificate of Incorporation and Bylaws do not provide for cumulative voting.

EXHIBIT 31.1

CERTIFICATION

I, Gary B. Aman, certify that:

1. I have reviewed this annual report on Form 10-K of EnerTeck Corporation;

2. Based on my knowledge, this report does not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 14, 2020

By: */s/ Gary B. Aman*
Gary B. Aman
President and Acting Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

I, Richard Dicks, certify that:

1. I have reviewed this annual report on Form 10-K of EnerTeck Corporation;

2. Based on my knowledge, this report does not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation;

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonable likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: May 14, 2020

By: */s/ Richard Dicks*
Richard Dicks
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE
SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report of EnerTeck Corporation (the "Company") on Form 10-K for the period ended December 31, 2019, as filed with the Securities and Exchange Commission (the "Report"), the undersigned certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, to the best of the undersigned's knowledge, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: May 14, 2020

By: *\/s/ Gary B. Aman*
Gary B. Aman
President and Acting Chief Executive Officer
(Principal Executive Officer)

Dated: May 14, 2020

By: */s/ Richard Dicks*
Richard Dicks
Chief Financial Officer
(Principal Financial Officer)