

Edgar Filing: NANOPIERCE TECHNOLOGIES INC - Form 8-K

NANOPIERCE TECHNOLOGIES INC

Form 8-K

October 05, 2004

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

October 1, 2004

Date of Report (Date of earliest event reported)

NANOPIERCE TECHNOLOGIES, INC.

(Exact name of Registrant as specified in its charter)

Nevada

33-19598-D

84-0992908

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer
Identification Number)

370 17th Street, Suite 3640
Denver, Colorado 80202

(Address of principal executive offices) (Zip Code)

(303) 592-1010

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 8 - OTHER ITEMS

ITEM 8.01 OTHER EVENTS

Letter Agreement

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On October 1, 2004, NanoPierce Technologies, Inc. (the "Registrant") signed a Letter Agreement (the "Agreement") with Xact Resources International, Inc. ("Xact Resources"). The Agreement is to provide for the development of a joint venture between the Registrant and Xact Resources. The purpose of the joint venture would be to produce, market and sell YBG-2000, a biotech yeast beta glucan product which has been developed by Xact Resources. YBG-2000 is a natural beta glucan immune system feed supplement refined from bakers yeast. It is used to replace antibiotic fast growth additives which are currently used by producers of feeds for the livestock, poultry and shrimp industries.

As part of the Agreement, the Registrant has agreed to provide temporary financing of seventy-five thousand dollars (\$75,000.00). The Registrant in return has been provided an exclusive right for a thirty (30) day period to raise a total of one million, five hundred thousands dollars (\$1,500,000.00) in order to purchase a fifty percent (50%) ownership in the joint venture. If the Registrant is unable to raise such funds and/or is unable to provide reasonable proof of such financing at the end of the thirty (30) day period, upon written demand by the Registrant, Xact Resources shall have ninety (90) days to return the seventy-five thousand dollars (\$75,000.00).

SECTION 9 - FINANCIAL STATEMENTS AND EXHIBITS

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits: The following exhibits are hereby filed as part of this report on Form 8-K. Exhibit numbers correspond to the numbers in the exhibit table of Item 601 of Regulation S-B.

EXHIBIT NO.	DESCRIPTION
10.01*	Form of the Letter Agreement between the Registrant and Xact Resources International, Inc.

*Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 5, 2004

NANOPIERCE TECHNOLOGIES, INC.

/s/ Paul H. Metzinger

Paul H. Metzinger, President &
Chief Executive Officer

