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AMERITYRE CORP
Form 10QSB/A
July 15, 2002

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-QSB/A

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

For the quarterly period ended March 31, 2002

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

For the transition period from _____ to _____.

Commission file number: 33-94318-C

AMERITYRE CORPORATION

(Exact name of registrant as specified in its charter)

NEVADA

87-0535207

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

705 YUCCA STREET, BOULDER CITY, NEVADA

89005

(Address of principal executive offices)

(Zip Code)

(702) 293-1930

(Registrant's telephone number, including area code)

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), Yes No and (2) has been
subject to such filing requirements for the past 90 days. Yes No

The number of shares outstanding of each of the issuer's classes of common
stock, was 13,687,282 shares of common stock, par value \$0.001, as of March
31, 2002.

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PART II - OTHER INFORMATION

ITEM 2. CHANGES IN SECURITIES

During the three month period ended March 31, 2002, we issued an aggregate of
159,000 shares of our common stock, consisting of 50,000 shares for \$50,000

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cash at \$1.00 per share, 21,500 shares for \$43,000 cash at \$2.00 per share; 12,500 shares for legal fees valued at \$25,000 for \$2.00 per share; and 75,000 shares for prepaid directors compensation for twelve months ending December 31, 2002 valued at \$150,000 for \$2.00 per share.

All of our shares issued in the foregoing transactions were issued in reliance on the exemption from registration and prospectus delivery requirements of the Act set forth in Section 3(b) and/or Section 4(2) of the Securities Act and the regulations promulgated thereunder.

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 thereunto duly authorized.

Dated: July 12, 2002

AMERITYRE CORPORATION
/S/DAVID K. GRIFFITHS

Principal Accounting Officer