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AMERITYRE CORP
Form 10KSB/A
October 08, 2002

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-KSB/A
Amendment No. 1

(Mark One)

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

For the fiscal year ended June 30, 2002

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from _____ to _____

Commission File Number 33-94318-C

AMERITYRE CORPORATION

(Exact name of registrant as specified in charter)

Nevada 87-0535207

State or other jurisdiction of incorporation or organization (I.R.S. Employer I.D. No.)

705 Yucca Street, Boulder City, Nevada 89005
(Address of principal executive offices) (Zip Code)

Issuer's telephone number, including area code (702) 293-1930

Securities registered pursuant to section 12(b) of the Act:

Title of each class Name of each exchange on which registered
None N/A

Securities registered pursuant to section 12(g) of the Act:

None

(Title of class)

Check whether the Issuer (1) filed all reports required to be filed by section 13 or 15(d) of the Exchange Act during the past 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. (1) Yes [X] No [] (2) Yes [X] No []

Check if disclosure of delinquent filers in response to Item 405 of Regulation S-B is not contained in this form, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-KSB or any amendment to this Form 10-KSB. [X]

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This amendment is being filed to correct typographic errors in the ownership numbers of certain beneficial owners.

ITEM 11. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables set forth as of September 20, 2002 the name and address and the number of shares of our Common Stock held of record or beneficially by each person who held of record, or was known by us to own beneficially, more than 5% of the 14,272,732 shares of our Common Stock issued and outstanding, and the name and shareholdings of each director and of all officers and directors as a group. The information on share numbers and percentage ownership listed assumes: a) the exercise of options by the beneficial owner (all included options are currently exercisable); and b) a corresponding increase in the number of shares issued and outstanding.

Security Ownership of Certain Beneficial Owners

Title of Class	Name and Address Beneficial Owner	Amount and Nature of Beneficial Ownership(1)	Percentage of Class
Common	Richard A. Steinke 705 Yucca Street Boulder City, NV 89005	(2) 1,303,500	9.74
Common	Alan F. Rypinksi 3101 North Pacific Coast Hwy. Suite 100 A Newport Beach, CA 92663	(3) 1,010,000	6.91
Common	Henry D. Moyle, Jr. Sunset Canyon Ranch Virgin, UT 84779	(4) 778,000	5.37

Security Ownership of Management of the Company

Title of Class	Name and Position of Officer and/or Director	Amount and Nature of Beneficial Ownership(1)	Percentage of Class
Common	Richard A. Steinke, CEO/Pres.	(2) 1,303,500	9.74
Common	Elliott N. Taylor, Exec. VP	(5) 270,000	1.81
Common	James Moore, Vice President	(6) 60,000	.41
Common	David P. Martin, Vice President	(7) 183,629	1.28
Common	David K. Griffiths, Sec./Treas.	(8) 90,917	.64
Common	Louis M. Haynie, Director	(9) 676,500	4.67
Common	Henry D. Moyle, Jr. Director	(4) 778,000	5.37
Common	William K. Watkins, Director	(10) 449,000	3.10
Common	Gene Stipe, Director	(11) 475,000	3.23
Total Beneficial Ownership of All Officers and Directors as a Group (9 persons)		4,286,546	27.29

[Footnotes continue on next page]

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- (1) All shares owned directly are owned beneficially and of record and such shareholder has sole voting, investment, and dispositive power, unless otherwise noted.
- (2) Includes 455,000 shares owned beneficially and of record by Gemini Funding Services Profit Sharing Account, of which Richard A. Steinke is the principal beneficiary and 800,000 shares owned beneficially and of record by S102 Irrevocable Trust, for which Richard A. Steinke is the trustee.
- (3) Includes options to acquire up to 500,000 shares at an exercise price of \$3.00 per share that expire July 31, 2004 and options to acquire an additional 500,000 shares at an exercise price of \$3.00 per share that expire July 31, 2005, both owned beneficially and of record by Focus Sales and Marketing, L.L.C. and of which Mr. Rypinski is a controlling principal.
- (4) Includes options to acquire up to 200,000 shares at an exercise price of \$4.00 per share that expire April 01, 2005. Also includes 55,000 shares owned beneficially and of record by Vickie L. Moyle, spouse of Henry B. Moyle, of which Mr. Moyle may be deemed to have beneficial ownership.
- (5) Includes options to acquire up to 45,000 shares at an exercise price of \$2.00 per share that expire December 14, 2006. Also includes options to acquire up to 200,000 shares at an exercise price of \$4.00 per share that expire June 10, 2007.
- (6) Includes options to acquire up to 50,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005.
- (7) Includes options to acquire up to 20,000 shares at an exercise price of \$4.00 per share that expires April 1, 2005. Also includes 6,000 shares owned beneficially and of record by Peggy Martin, the spouse of David P. Martin, and of which Mr. Martin may be deemed to have beneficial ownership.
- (8) Includes options to acquire up to 25,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005, and 100 shares held in an IRA account.
- (9) Includes options to acquire up to 200,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005. Also includes 2,000 shares owned beneficially and of record by Gae B. Haynie, spouse of Louis M. Haynie, of which Mr. Haynie may be deemed to have beneficial ownership.
- (10) Includes options to acquire up to 200,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005. Includes 32,500 shares owned beneficially and of record by Dolores A. Watkins Family Trust, and of which William K. Watkins is a beneficiary.
- (11) Includes options to acquire up to 250,000 shares at an exercise price of \$3.00 per share that expire April 1, 2003. Also includes options to acquire up to 200,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005.

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SIGNATURES

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

AMERITYRE CORPORATION

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Date: October 7, 2002

By /S/Richard A. Steinke, Chairman of
the Board, President and CEO
[Principal Executive Officer]

Date: October 7, 2002

By /S/David K. Griffiths, Secretary
Treasurer [Principal Accounting
Officer]