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AMERITYRE CORP
Form 10KSB/A
October 07, 2003

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

FORM 10-KSB/A No. 2

(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, 2003

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.)

1501 Industrial Road, Boulder City, Nevada

89005

(Address of principal executive offices)

(Zip Code)

Issuer's telephone number, including area code (702) 294-2689

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

Title of each class
None

Name of each exchange on which registered
N/A

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

Common Stock

(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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State issuer's revenues for its most recent fiscal year: \$1,040,246

State the aggregate market value of the voting stock held by nonaffiliates computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within the past 60 days:

Based on the average of the high and low bid prices of our common stock at September 22, 2003, of \$4.15 per share, the market value of shares held by nonaffiliates (14,463,379 shares) would be approximately \$60,023,023.

As of September 26, 2003, we had 17,384,868 shares of common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

List hereunder the following documents if incorporated by reference and the part of the form 10-KSB (e.g., part I, part II, etc.) into which the document is incorporated: (1) Any annual report to security holders; (2) Any proxy or other information statement; and (3) Any prospectus filed pursuant to rule 424(b) or (c) under the Securities Act of 1933: NONE

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 22, 2003 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 17,384,868 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 of Beneficial Owner	Amount and Nature of Beneficial Ownership(1)	Percentage of Class
Common	Richard A. Steinke 1501 Industrial Road Boulder City, NV 89005	(2) 1,320,000	7.59
Common	Alan F. Rypinksi 3101 North Pacific Coast Hwy. Suite 100 A Newport Beach, CA 92663	(3) 1,010,000	5.49

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Security Ownership of Management of the Company

Title of	Name and Position of	Amount and Nature of	Percentage
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Class	Officer and/or Director	Beneficial Ownership(1)		of Class
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Common	Richard A. Steinke, CEO/Pres.	(2)	1,320,000	7.59
Common	Elliott N. Taylor, Exec. VP	(5)	330,860	1.87
Common	James Moore, Vice President	(6)	80,000	0.46
Common	David P. Martin, Vice President	(7)	158,629	0.91
Common	David K. Griffiths, Sec./Treas.	(8)	118,600	0.68
Common	Louis M. Haynie, Director	(9)	600,000	3.41
Common	Henry D. Moyle, Jr. Director	(4)	789,000	4.49
Common	Wesley G. Sprunk, Director		91,700	0.53
Common	Norman H. Tregenza	(10)	302,700	1.74
Total Beneficial Ownership of All Officers and Directors as a Group (9 persons)			3,791,489	20.77

(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, and 11,000 shares owned beneficially and of record by a minor child, all 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; up to 60,000 shares at an exercise price of \$2.00 per share that expire March 31, 2005; and up to 200,000 shares at an exercise price of \$4.00 per share that expire June 10, 2007. Also includes 17,000 shares per power of attorney for Lawrence C. Taylor and 860 shares as custodian for Mr. Taylor's minor children.

(6) Includes options to acquire up to 50,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005 and 20,000 shares at an exercise price of \$2.00 per share that expire March 31, 2005.

(7) Includes options to acquire up to 20,000 shares at an exercise price of \$4.00 per share that expire April 1, 2005 and 20,000 shares at an exercise price of \$2.00 per share that expire March 31, 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.

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(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 30,000 shares at an exercise price of \$2.00 per share that expire March 31, 2005.

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(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 13,000 shares held in an IRA, of which Mr. Tregenza is a beneficiary; 40,000 shares held of record by Norman H. Tregenza IV Trust, dated 9/26/86, Richard R. Keller trustee; 56,650 shares per power of attorney for Norman A. Tregenza; 20,000 shares held in an IRA, of which Alyce B. Tregenza, the spouse of Mr. Tregenza is the beneficiary; 5,000 shares per power of attorney for Alyce B. Tregenza; and 45,650 shares per power of attorney for Suzanne C. Tregenza.

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

Date: October 6, 2003

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

Date: October 6, 2003

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