

Edgar Filing: BEATY ELWIN M - Form SC 13D/A

BEATY ELWIN M
Form SC 13D/A
November 23, 2005

SCHEDULE 13D

(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)*

Scanner Technologies Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

80603Q 10 5

(CUSIP Number)

Elwin M. Beaty
14505 21st Avenue N., #220
Minneapolis, MN 55447

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 2, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

Edgar Filing: BEATY ELWIN M - Form SC 13D/A

but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 4 Pages

```

-----
CUSIP NO. 80603Q 10 5              13D              PAGE 2 OF 4 PAGES
-----
1      NAMES OF REPORTING PERSONS/I.R.S. IDENTIFICATION NOS. OF
      ABOVE PERSONS (ENTITIES ONLY)
      Elwin M. Beaty
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
      (SEE INSTRUCTIONS)                                     (a) [ ]
                                                                (b) [ ]
-----
3      SEC USE ONLY
-----
4      SOURCE OF FUNDS (SEE INSTRUCTIONS)
      N/A
-----
5      CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
      PURSUANT TO ITEMS 2(d) or 2(e)
-----
6      CITIZENSHIP OR PLACE OF ORGANIZATION
      U.S.A.
-----
      NUMBER OF          7      SOLE VOTING POWER
      SHARES
      BENEFICIALLY      3,678,125 shares (includes 670,782 shares which
      OWNED BY          may be purchased upon exercise of a currently
      EACH              exercisable warrant and 350,000 shares which
      REPORTING         may be purchased upon exercise of options that
      PERSON            are exercisable within 60 days of the date hereof).
      WITH
-----
      8      SHARED VOTING POWER
-----
      9      SOLE DISPOSITIVE POWER

      3,678,125 shares (includes 670,782 shares which
      may be purchased upon exercise of a currently
      exercisable warrant and 350,000 shares which
      may be purchased upon exercise of options that
      are exercisable within 60 days of the date hereof).
-----
      10     SHARED DISPOSITIVE POWER
-----
11     AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      3,678,125 shares (includes 670,782 shares which may be purchased
      upon exercise of a currently exercisable warrant and 350,000
      shares which may be purchased upon exercise of options that
      are exercisable within 60 days of the date hereof).
-----
  
```

Edgar Filing: BEATY ELWIN M - Form SC 13D/A

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) [X]

Does not include 2,657,343 shares, a warrant to purchase 670,782 shares and options to purchase 350,000 shares held by reporting person's spouse, as to all of which reporting person disclaims beneficial ownership.

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
27.8%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN

Item 1. Security and Issuer.

No change.

Item 2. Identity and Background.

(a)-(f) No change.

Item 3. Source and Amount of Funds or Other Consideration.

No change.

Item 4. Purpose of Transaction.

This section is amended and supplemented to add the following:

This amendment is being filed to report an increase of shares of Common Stock held by the Reporting Person due to the Reporting Person's right to acquire an additional 350,000 shares pursuant to the exercise of options which are exercisable or will become exercisable within 60 days of the date hereof. On January 30, 2004, a five-year stock option to purchase 150,000 shares of the Issuer's Common Stock at \$1.32 per share was granted by the Issuer to the Reporting Person, which option became exercisable to the extent of 75,000 shares on each of July 30, 2004 and July 30, 2005. On September 26, 2005, a five-year option to purchase 200,000 shares at \$0.495 per share was granted to the Reporting Person, which option was immediately exercisable to the extent of 100,000 shares and becomes exercisable to the extent of 100,000 shares on January 1, 2006; however, all such option shares are exercisable within 60 days of the date of this amendment. In addition, the Reporting Person disposed of 26,291 shares by gift between November 2, 2002 and January 24, 2005.

Item 5. Interest in Securities of the Issuer.

The Reporting Person beneficially owns an aggregate of 3,678,125 shares of common stock of the Issuer, representing 27.8% of the shares of common stock of the Issuer. Such amount does not include 2,657,343 shares, a warrant to purchase 670,782 shares and options to purchase 350,000 shares held by the Reporting Person's spouse, as to all of

Edgar Filing: BEATY ELWIN M - Form SC 13D/A

which the Reporting Person disclaims beneficial ownership. Of the shares beneficially owned by the Reporting Person, 2,657,343 shares are held directly by the Reporting Person, 670,782 shares are obtainable upon exercise of a currently exercisable warrant and 350,000 shares are obtainable upon exercise of options which are currently exercisable or will become exercisable within 60 days of the date of this Schedule 13D. The options were granted pursuant to the Issuer's 2004 Equity Incentive Plan. The Reporting Person has sole voting and dispositive power over all of the common stock and rights to acquire common stock currently owned by him. Except as described in Item 4 above, the Reporting Person has not engaged in any transaction during the past 60 days in any securities of the Issuer.

Page 3 of 4

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect

to Securities of the Issuer.

The Issuer and the Reporting Person entered into option agreements dated January 30, 2004 and September 26, 2005, which option agreements are the standard form of agreement between the Issuer and optionees receiving stock options under the 2004 Equity Incentive Plan.

Item 7. Material to be Filed as Exhibits.

None.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 23, 2005.

/s/ Elwin M. Beaty

Elwin M. Beaty

