

Edgar Filing: NUTRACEA - Form 8-K

On December 22, 2004 Nutracea (the "Company") closed a \$2.4 million bridge loan private placement to three accredited investors. The loan is secured, has a one year term and bears interest of 7% per annum, accruing until paid. In conjunction with the loan, the investors were issued warrants to purchase a total of 2,400,000 shares of Nutracea's common stock at an exercise price of \$0.30 per share. The warrants are immediately exercisable and expire in seven years from the date of issuance. The issuance of the promissory notes and warrants were made in reliance upon the exemption from registration set forth in Section 4(6) of the Securities Act of 1933 (the "1933 Act") as a transaction not involving a public offering and made to accredited investors. The promissory notes and warrants were deemed to be "restricted securities" as defined in Rule 144 under the 1933 Act.

SECTION 9 - FINANCIAL STATEMENT AND EXHIBITS

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

99.1 Press Release dated December 23, 2004

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.

Dated: December 29, 2004

NUTRACEA

(Registrant)

/s/ Patricia McPeak

Patricia McPeak, Chief Executive Officer