

TRI VALLEY CORP  
Form 8-K  
January 03, 2011

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
December 31, 2010

Tri-Valley Corporation  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	001-31852 (Commission File Number)	94-1585250 (IRS Employer Identification No.)
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4550 California Blvd., Suite 600  
Bakersfield, California 93309  
(Address of principal executive office)

Issuer's telephone number: 661-864-0500

Section 1 Registrant's Business and Operations

Section 1.01 Entry into a Material Definitive Agreement

On December 31, 2010, Tri-Valley Corporation entered into an exchange agreement with one institutional investor for the exchange and cancellation of its Series A and B warrants for shares of the Company's common stock. Under the terms of the exchange agreement, the investor exchanged and cancelled warrants to purchase an aggregate of 2,100,000 shares of Tri-Valley's common stock for an aggregate of 1,200,000 shares of the Company's common stock. The warrants were originally issued in a registered direct offering on April 6, 2010. See, Tri-Valley's Current Report on Form 8-K filed with the SEC on April 6, 2010.

In addition, the investor agreed to cancel the remaining provisions of the Securities Purchase Agreement dated April 6, 2010, applicable to it, including the right of participation of up to 50% in any future financing that expires on April 6, 2011.

The shares are being exchanged for the above mentioned warrants pursuant to the provisions of Section 3(a)(9) of the Securities Act of 1933, as amended.

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