

UROPLASTY INC  
Form 8-K  
August 08, 2006

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**Current Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report: August 8, 2006**

**UROPLASTY, INC.**

(Exact name of registrant as specified in charter)

**000-20989**

(Commission File No.)

**41-1719250**

(IRS Employer Identification No.)

**Minnesota**

(State or other jurisdiction of incorporation or organization)

**5420 Feltl Road**

**Minnetonka, Minnesota 55343**

(Address of principal executive offices)

**952-426-6140**

(Registrant's telephone number, including area code)

**Not Applicable**

(Former Name and Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 of the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement**

On August 7, 2006, we entered into a Securities Purchase Agreement with 22 investors pursuant to which we sold an aggregate of 1,389,999 shares of our common stock for \$1.50 per share, together with warrants to purchase 695,000 additional shares of our common stock. The warrants are exercisable for five years at an exercise price of \$2.50 per share.

Under a separate Registration Rights Agreement, we have agreed to file a registration statement with the U.S. Securities and Exchange Commission covering the resale of the shares (including those issuable upon exercise of the warrants). We are required to file this registration statement within 45 days of the closing and to obtain its effectiveness within 90 days of filing. However, if the SEC reviews the registration statement filing, we are required to obtain the effectiveness within 120 days of the closing or, if sooner, five days after the SEC completes its review. We have agreed to use our reasonable best efforts to keep the registration statement effective for five years, or if sooner, until the investors have sold all their shares or can sell them without restriction pursuant to Rule 144