

SCIO DIAMOND TECHNOLOGY CORP

FORM 8-K (Current report filing)

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Sector	Capital Goods
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**UNITED STATES
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: **April 14, 2014**
(Date of earliest event reported)

SCIO DIAMOND TECHNOLOGY CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number: **333-166786**

Nevada
(State or other jurisdiction of incorporation)

45-3849662
(IRS Employer Identification No.)

**411 University Ridge Suite D
Greenville, SC 29601**
(Address of principal executive offices, including zip code)

(864) 751-4880
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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 under 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 7.01 Regulation FD Disclosure.

The following information (including Exhibit 99.1 referenced below) is being “furnished” in accordance with General Instruction B.2 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

On April 11, 2014, Scio Diamond Technology Corporation (the “Company”) announced that it has made significant technological improvements to its production process. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release issued on April 14, 2014

SIGNATURE

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.

SCIO DIAMOND TECHNOLOGY CORPORATION

By: /s/ Michael McMahon
Michael McMahon
Chief Executive Officer

Date: April 14, 2014



SCIO Announces Technological Breakthrough, Doubling Production to Meet Demand

GREENVILLE, SC, April 11, 2014 /CNW/ — Scio Diamond Technology Corporation (OTCQB: SCIO) (“Scio” or the Company”) today announced a significant technological breakthrough in its new 4” Diamond Growth Technology. The 4” Diamond Growth Technology produces Type IIa, Single Crystal CVD Diamonds and will increase the production platform for all of SCIO’s product lines. This important milestone is a critical step in meeting demand in both the gemstone and industrial diamond markets. Type IIa, Single Crystal CVD Diamonds are the rarest kind of diamond and occur naturally in the earth. They are mined primarily in sub-Saharan Africa. SCIO lab-grown diamonds offers the highest quality diamonds, a predictable supply profile and an ethical alternative to “Conflict Diamonds” mined in the developing world.

Today’s announcement marks a acceleration in SCIO’s production plan, now running 6-months ahead of schedule. The 4” production platform improves on the 3” platform and enables the Company to produce over 100 crystals per machine. This is a near doubling of SCIO’s already industry-leading capacity but with minimal increase in cost.

Michael McMahon, SCIO’s CEO commented, “Since we started our operations in July 2012 using our 3” technology, we have known that we would have to continue to improve our production capability and yield to be competitive.” Mr. McMahon continued, “Scio’s goal remains to be the highest volume producer of Type IIa Single Crystal CVD diamonds in the world. This is another key step in achieving that vision SCIO can now meet growing demand from existing customers, increase revenues and, importantly, create new customer opportunities.”

About Scio

Scio employs a patent-protected chemical vapor deposition process to produce high-quality, single-crystal diamonds in a controlled laboratory setting. These are known as “lab-grown” diamonds. Lab-grown diamonds have chemical, physical and optical properties identical to “earth-mined” diamonds. The Company’s manufacturing process produces high-quality, high-purity, single-crystal colorless, near colorless and fancy colored diamonds.

Scio’s technology offers the flexibility to produce lab-grown diamond in size, color and quality combinations that are rare in earth-mined diamond. Additionally, Scio is capable of producing diamond that has the structural, optical and electronic characteristics for industrial, medical and semiconductor applications.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Scio to be materially different from future results, performance or achievements expressed or implied by any forward-looking statements. Forward-looking statements, which involve assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words “may,” “will,” “should,” “could,” “would,” “forecast,” “potential,” “continue,” “contemplate,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “or “project” or the negative of these words or other variations on these words or comparable terminology. These forward-looking statements are based on

assumptions that may be incorrect, and there can be no assurance that these projections included in these forward-looking statements will come to pass. Actual results of the company could differ materially from those expressed or implied by the forward-looking statements as a result of various factors. Except as required by applicable laws, the Company has no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

SOURCE: Scio Diamond

For further information: Contact Scio Diamond Technology Corporation Michael McMahon at mmcmahon@sciodiamond.com
