

SCIO DIAMOND TECHNOLOGY CORP

Reported by
MCPHEELY BERNARD M

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 08/17/12 for the Period Ending 08/13/12

| | |
|-------------|---|
| Address | 411 UNIVERSITY RIDGE, SUITE D GREENVILLE, SC 29601 |
| Telephone | 864.346.2733 |
| CIK | 0001488934 |
| Symbol | SCIO |
| SIC Code | 3290 - Abrasive, Asbestos, And Miscellaneous |
| Industry | Constr. - Supplies & Fixtures |
| Sector | Capital Goods |
| Fiscal Year | 03/31 |

FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0104
Estimated average burden
hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a)
of the Public Utility Holding Company Act of 1935 or Section 30(h) of the
Investment Company Act of 1940

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person * MCPHEELY BERNARD M | 2. Date of Event Requiring Statement (MM/DD/YYYY) 8/13/2012 | 3. Issuer Name and Ticker or Trading Symbol Scio Diamond Technology Corp [SCIO] |
| (Last) (First) (Middle) 411 UNIVERSITY RIDGE, SUITE D | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | |
| (Street) GREENVILLE, SC 29601 (City) (State) (Zip) | 5. If Amendment, Date Original Filed (MM/DD/YYYY) | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 250000 | I | By Self as Trustee for Bernard M. McPheely Revocable Trust u/a DTD May 25, 2012 |

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

| 1. Title of Derivate Security (Instr. 4) | 2. Date Exercisable and Expiration Date (MM/DD/YYYY) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|-----------------|--|----------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Warrant (Right to Buy Common Stock) | (1) | (2) | Common Stock | 250000 | \$1.60 | I | By Self as Trustee for Bernard M. McPheely Revocable Trust u/a DTD May 25, 2012 |

Explanation of Responses:

- (1) The warrants were issued pursuant to a staged investment in the Company by the Bernard M. McPheely Revocable Trust u/a DTD May 25, 2012, of which Mr. McPheely is the trustee, and therefore have varying issuance dates beginning in May 2012 through August 2012.

The warrants were immediately exercisable upon issuance.

(2) All such warrants have a three-year term, which expires upon the third anniversary of the respective issuance.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCPHEELY BERNARD M 411 UNIVERSITY RIDGE, SUITE D GREENVILLE, SC 29601 | X | | | |

Signatures

Bernard M. McPheely by Nelson Mullins Riley & Scarborough LLP with Power of Attorney

8/15/2012

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

POWER OF ATTORNEY

Know by all these present, that the undersigned, **Bernard M. McPheely**, having a business address of 411 University Ridge, Suite D, Greenville, South Carolina 29601 and a business telephone number of 864-751-4883, hereby constitutes and appoints John M. Jennings and Kelly R. Snipes of Nelson Mullins Riley & Scarborough, LLP (“NMRS”) as the undersigned’s true and lawful attorney-in-fact for the following limited purposes:

- 1) to file for and on behalf of the undersigned, in the undersigned’s capacity as a **Director of SCIO Diamond Technology Corp** (the “Company”), the SEC’s Form ID to obtain Edgar filing codes in addition to Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- 2) to do and perform any and all acts for an on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form ID, Form 3, 4, or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- 3) to take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact’s discretion.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact’s substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is NMRS or the Company assuming, any of the undersigned’s responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned’s holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 15th day of August, 2012.

Signature: /s/ Bernard M. McPheely

Print full name & title: Bernard M. McPheely, Director
