

# SCIO DIAMOND TECHNOLOGY CORP

## FORM 8-K (Current report filing)

Filed 11/14/14 for the Period Ending 11/10/14

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

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**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): **November 10, 2014**

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**SCIO DIAMOND TECHNOLOGY CORPORATION**  
(Exact name of registrant as specified in its charter)

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**Nevada**  
(State or other jurisdiction  
of incorporation)

**000-54529**  
(Commission  
File Number)

**45-3849662**  
(IRS Employer  
Identification No.)

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

**29601**  
(Zip Code)

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

**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 ( *see* General Instruction A.2. below):

- 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 3.02 Unregistered Sales of Equity Securities.**

Between July 17, 2014 and November 10, 2014, Scio Diamond Technology Corporation (the “ **Company** ”) sold 2,605,832 shares of the Company’s Common Stock, par value \$.001 per share, at a price of \$0.30 per share in exchange for total proceeds of \$781,750. No commissions or underwriting discounts were paid in connection with the sale of the shares.

The shares were sold in reliance on an exemption from registration provided by Section 4(a)(2) and Rule 506(b) of Regulation D under the Securities Act of 1933, as amended (the “ **Securities Act** ”). The Company’s reliance on Rule 506(b) is based on the following facts: each of the investors has represented that it is an accredited investor as defined in Rule 501 promulgated under the Securities Act, that it is acquiring the shares for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof in violation of applicable securities laws and that it has sufficient investment experience to evaluate the risks of the investment; the Company used no advertising or general solicitation in connection with the issuance and sale of the shares to the investors; and the shares will be issued as restricted securities.

The Company has used, and plans to use, the proceeds of the offering to pay general operating expenses and fund continuing working capital needs.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

SCIO DIAMOND TECHNOLOGY CORPORATION  
(Registrant)

Date: November 13, 2014

By: /s/ Gerald McGuire

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Gerald McGuire

President and Chief Executive Officer