

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.)

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.

The Company has applied to the NYSE Amex for listing of the shares being issued, and closing of each exchange agreement is subject to approval of the listing application.

The description of the exchange agreement disclosed in this report does not purport to be complete and is qualified in its entirety by reference to the exchange agreement, which is filed as an exhibit to this report and are incorporated herein by reference.

Section 9 – Exhibits

Item 9.01 Exhibits

Exhibit 10.1 Exchange Agreement

Signatures

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.

Date: January 3, 2011	TRI-VALLEY CORPORATION
	/s/ Maston N. Cunningham
	Maston N. Cunningham, President and Chief
	Executive Officer