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NUTRACEA
Form 8-K
December 29, 2004

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

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) December 22, 2004

NUTRACEA

Exact name of registrant as specified in its charter)

California 0-32565 87-0673375

(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

1261 Hawks' Flight Court, El Dorado Hills, CA 95762

(Address of principal executive office

Registration's telephone number, including area code: (916) 933-7000

(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)).

SECTION 3 - SECURITIES AND TRADING MARKETS

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

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On December 22, 2004 Nutracea (the "Company") closed a \$2.4 million bridge loan private placement to three accredited investors. The loan is secured, has a one year term and bears interest of 7% per annum, accruing until paid. In conjunction with the loan, the investors were issued warrants to purchase a total of 2,400,000 shares of Nutracea's common stock at an exercise price of \$0.30 per share. The warrants are immediately exercisable and expire in seven years from the date of issuance. The issuance of the promissory notes and warrants were made in reliance upon the exemption from registration set forth in Section 4(6) of the Securities Act of 1933 (the "1933 Act") as a transaction not involving a public offering and made to accredited investors. The promissory notes and warrants were deemed to be "restricted securities" as defined in Rule 144 under the 1933 Act.

SECTION 9 - FINANCIAL STATEMENT AND EXHIBITS

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

99.1 Press Release dated December 23, 2004

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.

Dated: December 29, 2004

NUTRACEA

(Registrant)

/s/ Patricia McPeak

Patricia McPeak, Chief Executive Officer