

GUIDED THERAPEUTICS INC
Form 8-K
September 14, 2010

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 (Date of earliest event reported): September 14, 2010 (September 10, 2010)

GUIDED THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

0-22179
(Commission File Number)

58-2029543
(IRS Employer Identification No.)

5835 Peachtree Corners East, Suite D
Norcross, Georgia
(Address of Principal Executive Offices)

30092
(Zip Code)

Registrant's telephone number, including area code: (770) 242-8723

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))

Item 1.01. Entry into a Material Definitive Agreement.

Pursuant to subscription agreements effective September 10, 2010, on that date Guided Therapeutics, Inc. (the “Company”) completed a private sale to George Landegger and his affiliate, The Whittemore Collection, Ltd., of (i) an aggregate of 3,703,704 shares of the Company’s common stock and (ii) warrants to purchase up to an aggregate of 370,371 shares of the Company’s common stock, for an aggregate offering price of approximately \$3.0 million.

The sales were made as part of a larger private placement of 3,771,605 shares of the Company’s common stock at a purchase price of \$0.81 per share, pursuant to which the Company raised approximately \$3.0 million. For each share of common stock purchased, subscribers received warrants exercisable for the purchase of one-tenth of one share of common stock (in the aggregate, 377,161 shares) at an exercise price of \$1.01 per share. The warrants have a five-year term.

The above description is qualified in its entirety by reference to the subscription agreements and entered into by Mr. Landegger and The Whittemore, on the one hand, and the Company, on the other hand, effective September 10, 2010, and the warrants issued to each subscriber. Copies of the forms of subscription agreement and warrant are attached as Exhibits 10.1 and 4.1, respectively, to this current report and are incorporated herein by reference.

On September 14, 2010, the Company issued a press release announcing the above-described transaction, a copy of which is attached as Exhibit 99.1 to this current report and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information disclosed in Item 1.01 of this current report is incorporated in this Item 3.01 by reference. All of the Shares and the Warrants were offered and sold by the Company pursuant to an exemption from the registration requirements of the Securities Act 1933, as amended, provided by Section 4(2) thereof and Rule 506 of Regulation D, promulgated thereunder, as a transaction with accredited investors not involving a public offering.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Number Exhibit

4.1 Form of Warrant Agreement

10.1 Form of Subscription Agreement

99.1 Press release, dated September 14, 2010

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.

GUIDED
THERAPEUTICS, INC.

/s/ Mark L. Faupel, Ph.D.
By: Mark L. Faupel,
Ph.D.
CEO & President

Date: September 14, , 2010

