

DOCUMENT CAPTURE TECHNOLOGIES, INC.
Form S-1/A
March 19, 2008

As filed with the Securities and Exchange Commission on March 19, 2008
Registration No. 333-148726

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
AMENDMENT NO. 1
FORM S-1**

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Document Capture Technologies, Inc.

(Name of small business issuer in its charter)

Delaware
(State or jurisdiction of
incorporation or organization)

7372
(Primary Standard Industrial
Classification Code Number)

59-3134518
(I.R.S. Employer
Identification No.)

**1772 Technology Drive
San Jose, California 95110
(408) 436-9888**

(Address and telephone number of principal executive offices)

**Darwin Hu
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(Name, address and telephone number of agent for service)

Copies to:

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Approximate date of proposed sale to the public: As soon as practicable, after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
common stock, par value \$0.001 per share, underlying warrants	650,000 shares ⁽¹⁾	\$ 0.69 ⁽²⁾	\$ 448,500	\$ 17.63
TOTAL	650,000 shares	\$	\$ 448,500	\$ 17.63

⁽¹⁾The Registrant has completed a private placement to accredited investors of warrants to purchase shares of the Registrant's common stock. The Registrant is registering for resale 650,000 shares of common stock issuable upon exercise of the warrants issued to the investors in the private placement.

⁽²⁾Represents the higher of: (i) the exercise price of the warrants and (ii) the average of the bid and ask price on the OTC Bulletin Board as of a specified date within 5 business days prior to the date of filing the registration statement pursuant to Rule 457(c) under the Securities Act, for the purpose of calculating the registration fee pursuant to Rule 457(g) under the Securities Act. The price per share is based on the average of the bid and asked price of the Registrant's common stock on the OTC Bulletin Board on January 15, 2008.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a) may determine.

DOCUMENT CAPTURE TECHNOLOGIES, INC.

650,000 Shares of Common Stock

This prospectus covers the resale by selling stockholders named on page 6 of up to 650,000 shares of our common stock, \$0.001 par value, which include 650,000 shares of common stock issuable upon the exercise of warrants. We will pay all expenses, except for the brokerage expenses, fees, discounts and commissions, which will all be paid by the selling shareholders, incurred in connection with the offering described in this prospectus. Our common stock is more fully described in the section of this prospectus entitled "Description of Securities".

Our common stock is quoted on the Financial Industry Regulatory Authority's ("FINRA") OTC Bulletin Board ("OTCBB") under the symbol "DCMT". On March 14, 2008, the closing sales price for the common stock on the OTCBB was \$0.85 per share.

The prices at which the selling stockholders may sell the shares of common stock that are part of this offering will be determined by the prevailing market price for the shares at the time the shares are sold, a price related to the prevailing market price, at negotiated prices or prices determined, from time to time by the selling shareholders. See "Plan of Distribution". The selling stockholders may be deemed "underwriters" within the meaning of the Securities Act of 1933, as amended, in connection with the sale of their common stock under this prospectus. One of the selling shareholders is affiliated with broker-dealers.

We will not receive any of the proceeds from the sale of the shares of common stock owned by the selling stockholders, but we will receive funds from the exercise of their warrants upon exercise. Any such proceeds will be used by us for working capital and general corporate purposes. Prospective investors should read this prospectus and any amendment or supplement hereto together with additional information described under the heading "Available Information".

Our principal executive offices are located at 1772 Technology Drive, San Jose, California 95110. Our telephone number is (408) 436-9888.

We have also registered for resale by certain security holders up to 2,963,750 shares of our common stock pursuant to a registration statement (File No. 333-124313) that was first declared effective on August 7, 2005 and 1,825,000 shares of our common stock pursuant to a registration statement (File No. 333-137950) that was first declared effective on January 18, 2007.

An investment in the shares of our common stock being offered by this prospectus involves a high degree of risk. You should read the "Risk Factors" section beginning on page 6 before you decide to purchase any shares of our common stock.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 19, 2008.

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