

Blue Earth, Inc.
Form 4
July 22, 2013

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lies David J

(Last) (First) (Middle)
1701 E. LAKE AVENUE, SUITE 260
(Street)

GLENVIEW, IL 60025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Blue Earth, Inc. [bblu]

3. Date of Earliest Transaction (Month/Day/Year)
06/20/2013

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
see footnote 1

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class A Warrant	\$ 3	06/20/2013	06/20/2013	J ⁽¹⁾			1,538,639		06/20/2013	12/31/2013	Common Stock	1,538

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Lies David J
1701 E. LAKE AVENUE
SUITE 260
GLENVIEW, IL 60025

see footnote 1

Signatures

David J. Lies

07/22/2013

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The transaction reported in Table II above involves the June 20, 2013 amendment of an outstanding Class A Warrant held by the Reporting Person to provide that no exercise shall occur if as a result the Reporting Person would have beneficially owned more than

- (1) 9.9% of the issued and outstanding common stock of the Company (the "Blocker"). Pursuant to Rule 16a-1(a)(1) of the Securities Exchange Act of 1934, as amended, the Reporting Person no longer beneficially owns the 966,558 shares of common stock that are no longer exercisable as a result of the Blocker. Accordingly, the Reporting Person is no longer a 10% beneficial owner.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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