

RiceBran Technologies
 Form 4
 December 18, 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 *
SHORT W. JOHN

2. Issuer Name and Ticker or Trading Symbol
RiceBran Technologies [RIBT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6720 N SCOTTSDALE, SUITE 390

3. Date of Earliest Transaction (Month/Day/Year)
12/18/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

(Street)
SCOTTSDALE, AZ 85253

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

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

(City) (State) (Zip)

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)
			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 Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	V	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title
					(A)	(D)			
10% Secured Convertible Promissory Note Due 2015	\$ 14	12/18/2013	A		\$ 212 <u>(2)</u>		04/09/2013	07/31/2015	Common Stock
10% Secured Convertible Promissory Note Due 2015	\$ 14	12/18/2013	A		\$ 212 <u>(2)</u>		01/18/2012	07/31/2015	Common Stock
Common Stock Warrant, right to buy	\$ 16	12/18/2013	A		30 <u>(2)</u>		06/19/2013	05/31/2018	Common Stock
10% Secured Convertible Promissory Note Due 2015	\$ 14	12/18/2013	J			\$ 26,411	04/09/2013	07/31/2015	Common Stock
10% Secured Convertible Promissory Note Due 2015	\$ 14	12/18/2013	J			\$ 26,870	01/18/2012	07/31/2015	Common Stock
Common Stock Warrant, right to buy	\$ 16	12/18/2013	J			3,806	06/19/2013	05/31/2018	Common Stock
Right to Common Stock	<u>(3)</u>	12/18/2013	J		12,777		<u>(3)</u>	<u>(3)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer Other

SHORT W. JOHN
6720 N SCOTTSDALE
SUITE 390
SCOTTSDALE, AZ 85253

X CEO

Signatures

J. Dale Belt, by power of attorney

12/18/2013

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).
- (1) Under the terms of the note and warrant purchase agreement dated January 17, 2013, and as amended, effective May 9, 2013, Mr. Short elected to receive additional convertible promissory notes and associated warrants in lieu of cash interest payments on existing notes and related warrants (Payment in Kind). Under the agreement, each holder that elects the Payment in Kind option receives all interest through June 30, 2014, through the issuance of such notes and warrants.
 - (2) Under the agreement, the shares underlying Mr. Short's warrant to purchase common stock and the principal amount of Mr. Short's notes were increased pursuant to his Payment in Kind election for interest accruing from July 1, 2013 to October 31, 2013.
 - (3) Effective as of November 13, 2013, Mr. Short agreed to exchange a warrant to purchase 3,806 shares of common stock for 12,777 shares of our common stock (the Shares). Additionally, Mr. Short agreed to amend his subordinated convertible notes to reduce the interest rate under the notes to five percent (5%) from ten percent (10%) and to remove the conversion feature and anti-dilutive protections under the note. The Shares are not issuable until RiceBran Technologies shareholders approve an increase in the authorized number of shares. If the shareholders do not approve to increase the authorized number of shares of common stock by July 1, 2014, the interest rate on the notes will increase to ten percent (10%). The warrant exchange and amendment to the notes were contingent upon our raising of at least \$7.0 million, which occurred December 18, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.