

CAPSTONE TURBINE CORP
Form 8-K
September 18, 2009

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 18, 2009 (September 17, 2009)**

CAPSTONE TURBINE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15957
(Commission File Number)

95-4180883
(I.R.S. Employer
Identification No.)

**21211 Nordhoff Street,
Chatsworth, California**
(Address of principal executive offices)

91311
(Zip Code)

(818) 734-5300

(Registrant's telephone number, including area code)

Edgar Filing: CAPSTONE TURBINE CORP - Form 8-K

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.

On September 17, 2009, Capstone Turbine Corporation, a Delaware corporation (the *Company*), entered into Warrant Exercise Agreements with the holders (the *Holder*s) of warrants to purchase an aggregate of 7,225,434 shares of the *Company*'s common stock, par value \$0.001 per share (*Common Stock*), issued by the *Company* to such *Holder*s on May 7, 2009 (the *Initial Warrant*s). Pursuant to the Warrant Exercise Agreements, the *Company* agreed to issue and sell to the *Holder*s new warrants to purchase an aggregate of 5,780,347 shares of *Common Stock* (the *New Warrant*s) in exchange for the exercise in full of the *Initial Warrant*s at the reduced exercise price of \$0.90 per share. The offering price of the *New Warrant*s being acquired by the *Holder*s is \$0.0625 per share of *Common Stock* subject to the *New Warrant*s and the exercise price of the *New Warrant*s is \$1.42 per share. The *New Warrant*s are exercisable during the period beginning on September 17, 2009 and continuing through May 7, 2016. The gross proceeds to the *Company* of the exercise of the *Initial Warrant*s and sale of the *New Warrant*s is approximately \$6.86 million. The net proceeds of the transactions, after deducting estimated expenses, is approximately \$6.68 million.

The *Company* is offering the *New Warrant*s, and the shares of *Common Stock* issuable upon exercise of the *New Warrant*s, pursuant to a prospectus dated February 4, 2009 and a prospectus supplement dated September 17, 2009, pursuant to the *Company*'s shelf registration statement on Form S-3 (Registration No. 333-156459) declared effective by the Securities and Exchange Commission on February 4, 2009.

The foregoing is only a brief description of the material terms of the Warrant Exercise Agreements and the *New Warrant*s, does not purport to be a complete description of the rights and obligations of the parties thereunder and is qualified in its entirety by reference to the forms of Warrant Exercise Agreement and *New Warrant*, respectively, that are filed as Exhibits 10 and 4 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit 4 Form of Warrant to Purchase Common Stock

Exhibit 5 Opinion of Waller Lansden Dortch & Davis, LLP

Exhibit 10 Form of Warrant Exercise Agreement

Exhibit 23 Consent of Waller Lansden Dortch & Davis, LLP (included in Exhibit 5)

SIGNATURE

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.

CAPSTONE TURBINE CORPORATION

Date: September 18, 2009

By:

/s/ Edward I. Reich

Edward I. Reich

Executive Vice President and Chief Financial Officer

Exhibit Index

Exhibit	Description
4	Form of Warrant to Purchase Common Stock
5	Opinion of Waller Lansden Dortch & Davis, LLP
10	Form of Warrant Exercise Agreement
23	Consent of Waller Lansden Dortch & Davis, LLP (included in Exhibit 5)