

Blue Earth, Inc.
Form 4
May 18, 2015

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Jackson Investment Group, LLC

(Last) (First) (Middle)

2655 NORTHWINDS PARKWAY

(Street)

ALPHARETTA,, GA 30009

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Blue Earth, Inc. [BBLU]

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

05/14/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
__X__ 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 Indirect Beneficial 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 (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Ti Unde (Inst
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	Derivative Security		Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Convertible Note (right to buy)	\$ 1 <u>(1)</u>	05/14/2015	J			0 <u>(2)</u>	03/10/2015	<u>(2)</u>	Convertible Note
Convertible Note (right to buy)	\$ 1.02 <u>(1)</u>	05/14/2015	J		0 <u>(2)</u>		03/10/2015	<u>(2)</u>	Convertible Note
6-Month Option (right to buy)	\$ 1 <u>(1)</u>	05/14/2015	J			0 <u>(4)</u>	<u>(4)</u>	<u>(4)</u>	6-Month Option
6-Month Option (right to buy)	\$ 1.02 <u>(1)</u>	05/14/2015	J		0 <u>(4)</u>		<u>(4)</u>	<u>(4)</u>	6-Month Option
5-Year Warrant (right to buy)	\$ 1 <u>(1)</u>	05/14/2015	J			2,000,000	03/10/2015	03/10/2020 ⁽⁵⁾	5-Year Warrant
5-Year Warrant (right to buy)	\$ 1.02 <u>(1)</u>	05/14/2015	J		2,000,000		03/10/2015	03/10/2020 ⁽⁵⁾	5-Year Warrant

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jackson Investment Group, LLC 2655 NORTHWINDS PARKWAY ALPHARETTA,, GA 30009		X		
Jackson Richard Lee 2655 NORTHWINDS PARKWAY ALPHARETTA,, GA 30009		X		

Signatures

/s/ Jackson Investment Group, LLC By: Richard L. Jackson, Manager and
CEO

05/18/2015

Signature of Reporting Person

Date _____

/s/ Richard L. Jackson

05/18/2015

****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) Conversion and exercise prices and the number of shares are subject to adjustment for anti-dilution and stock splits, dividends and combinations.

(2) Convertible Note issued on March 10, 2015 for \$10,000,000 at 12% annual interest rate, payable at maturity. Convertible Note matures in six months and may be prepaid. Principal and interest may be converted in whole or in part at any time into common stock of Blue Earth. Jackson Investment Group, LLC, and Blue Earth, Inc., agreed to amend the conversion price from \$1.00 per share to \$1.02 per share, ab initio. See footnote 1.

- (3) Richard L. Jackson, the sole manager and controlling owner of Jackson Investment Group, LLC, may be deemed the indirect beneficial owner, but he disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

(4) Option to Purchase is exercisable for up to 10,000,000 shares of common stock of Blue Earth. The number of shares for which the Option is exercisable is determined by dividing the amount of the principal of the Convertible Note (described in footnote (2)) paid off (i.e., not converted) by the exercise price of the Option. The Option shall be exercisable for a term of six months, which term begins after the full repayment of the Convertible Note. Jackson Investment Group, LLC, and Blue Earth, Inc., agreed to amend the Option exercise price from \$1.00 per share to \$1.02 per share, ab initio. See footnote 1.

(5) Warrant is exercisable for 2,000,000 shares of common stock of Blue Earth. Warrant is exercisable for a term of five years beginning on March 10, 2015, provided that the right to exercise Warrant shall terminate upon (i) a sale of all or substantially of the assets of Blue Earth, (ii) certain changes of control of Blue Earth or (iii) immediately prior to a qualifying Blue Earth underwritten public offering. Jackson Investment Group, LLC, and Blue Earth, Inc., agreed to amend the Warrant exercise price from \$1.00 per share to \$1.02 per share, ab initio. See footnote 1.

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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