

APOGEE TECHNOLOGY INC
Form 8-K
April 12, 2011

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): April 8, 2011

APOGEE TECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

| | | |
|------------------|--------------|----------------|
| Delaware | 001-10456 | 04-3005815 |
| (State or other | (Commission | (IRS employer |
| jurisdiction of | File Number) | identification |
| incorporation or | | no.) |
| organization) | | |

129 Morgan Drive
Norwood, Massachusetts 02062
(781) 551-9450
(Address, including zip code, and telephone number, including area code,
of registrant's principal executive offices)

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 (see General Instruction A.2. below):

- 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 April 8, 2011, Apogee Technology, Inc.'s Board of Directors approved transactions for receipt of \$155,600 in proceeds from the sale of two promissory notes. Mr. Herbert M. Stein loaned the company \$130,600 pursuant to the promissory note attached hereto. Mr. David Spiegel loaned the company \$25,000 pursuant to the promissory note attached hereto. The promissory notes bear simple interest of 8% per year and are to be repaid in cash after 180 days.

Associated with the promissory notes are warrants. The warrants are a three (3) year warrants with a strike price of \$1. The warrants represent 130,600 for Mr. Herbert M. Stein and 25,000 for Mr. David Spiegel as added consideration for the Notes. These warrants, and the warrants previously issued to Mr. Herbert M. Stein and Mr. David Spiegel pursuant to earlier promissory notes, have been documented using the form of warrant, Exhibit 99.3, attached.

The documents are attached hereto as Exhibits 99.1 and 99.2 and are incorporated herein by reference.

These warrants have been documented using the form of warrant, Exhibit 99.3, attached.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN
OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT
OF THE REGISTRANT.

The information required by this Item 2.03 is set forth in Item 1.01 above, which is incorporated herein by reference.

ITEM UNREGISTERED SALES OF EQUITY SECURITIES
3.02

The information required by this Item 3.02 is set forth in Item 1.01 above, which is incorporated herein by reference.

ITEM FINANCIAL STATEMENTS AND EXHIBITS.
9.01

(d) Exhibits

| Exhibit Number | Description |
|-------------------|---|
| <u>99.1</u> | Promissory Note dated as of April 8, 2011 by and between Apogee Technology, Inc. and Mr. Herbert M. Stein |
| <u>99.2</u> | Promissory Note dated as of April 8, 2011 by and between Apogee Technology, Inc. and Mr. David Spiegel |
| <u>99.3</u> | Form of Warrant |

SIGNATURES

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.

APOGEE TECHNOLOGY, INC.

Dated: April 12, 2011

By: /s/ Paul J. Murphy
Paul J. Murphy
Chief Financial Officer