

RiceBran Technologies
Form 424B3
November 17, 2014

PROSPECTUS SUPPLEMENT Filed Pursuant to Rule 424(b)(3)
Dated November 17, 2014 Registration No. 333-191448
(To Prospectus Dated July 15, 2014)

RICEBRAN TECHNOLOGIES

1,876,872 SHARES OF
COMMON STOCK

This prospectus supplement includes financial and other information derived from RiceBran Technologies' quarterly report on Form 10-Q for the quarter ended September 30, 2014 which was previously filed with the Securities and Exchange Commission on November 14, 2014. This prospectus supplement, together with the prospectus listed above, is to be used by certain holders of the above-referenced securities or by their transferees, pledgees, donees or their successors in connection with the offer and sale of the above referenced securities. This prospectus supplement should be read in conjunction with the prospectus dated July 15, 2014, which is to be delivered with this prospectus supplement.

FORWARD LOOKING STATEMENTS

This prospectus supplement contains forward-looking statements that involve substantial risks and uncertainties. These statements may generally be identified by the use of such words as "may," "could," "estimate," "continue," "expect," "anticipate," "believe," "intend," "plan," "will," or "shall." These forward-looking statements are based on current expectations and entail various risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors, including those set forth below and in our annual report on Form 10-K for the year ended December 31, 2013. We disclaim any obligation to update any forward looking statements as a result of developments occurring after the date of this prospectus supplement.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this Prospectus Supplement is November 17, 2014.

The following information is added to the prospectus listed above:

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark one)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2014

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 0-32565

RiceBran Technologies

(Exact Name of Registrant as Specified in its Charter)

California

(State or other jurisdiction of incorporation or organization)

87-0673375

(I.R.S. Employer Identification No.)

6720 North Scottsdale Road, Suite 390

Scottsdale, AZ

(Address of Principal Executive Offices)

85253

(Zip Code)

Issuer's telephone number, including area code: (602) 522-3000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12,

Edgar Filing: RiceBran Technologies - Form 424B3

13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

As of October 31, 2014, shares of the registrant's common stock outstanding totaled 9,374,082.

RiceBran Technologies
 Index
 Form 10-Q

PART I. FINANCIAL INFORMATION	Page
Item 1. <u>Financial Statements</u>	2
<u>Condensed Consolidated Statements of Operations for the Three and Nine Months Ended September 30, 2014 and 2013</u>	3
<u>Condensed Consolidated Statements of Comprehensive Loss for the Three and Nine Months Ended September 30, 2014 and 2013</u>	4
<u>Condensed Consolidated Balance Sheets as of September 30, 2014, and December 31, 2013</u>	5
<u>Condensed Consolidated Statements of Cash Flows for the Nine Months Ended September 30, 2014 and 2013</u>	6
<u>Notes to Unaudited Condensed Consolidated Financial Statements</u>	7
Item 2. <u>Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	24
Item 3. <u>Quantitative and Qualitative Disclosures About Market Risk</u>	32
Item 4. <u>Controls and Procedures</u>	32
PART II. OTHER INFORMATION	
Item 1. <u>Legal Proceedings</u>	32
Item 1A. <u>Risk Factors</u>	33
Item 2. <u>Unregistered Sales of Equity Securities and Use of Proceeds</u>	33
Item 3. <u>Defaults Upon Senior Securities</u>	34
Item 4. <u>Mine Safety Disclosures</u>	34
Item 5. <u>Other Information</u>	34
Item 6. <u>Exhibits</u>	34
<u>Signatures</u>	36

Cautionary Note about Forward-Looking Statements

This quarterly report on Form 10-Q contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are “forward-looking statements” for purposes of federal and state securities laws, including, but not limited to, any projections of earnings, revenue, liquidity or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements concerning proposed new services, products or developments; any statements regarding future economic conditions or performance; any statements of belief; and any statements of assumptions underlying any of the foregoing. Forward-looking statements may include the words “may,” “could,” “will,” “estimate,” “intend,” “contingent,” “believe,” “expect” or “anticipate” or other similar words. The forward-looking statements contained herein reflect our current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Actual results may differ materially from those projected in such forward-looking statements due to a number of factors, risks and uncertainties, including the factors that may affect future results set forth in this Current Report on Form 10-Q and in our Annual Report on Form 10-K for the year ended December 31, 2013. We disclaim any obligation to update any forward looking statements as a result of developments occurring after the date of this quarterly report.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

Edgar Filing: RiceBran Technologies - Form 424B3

Index

RiceBran Technologies
 Condensed Consolidated Statements of Operations
 Three and Nine Months Ended September 30, 2014 and 2013
 (Unaudited) (in thousands, except share and per share amounts)

	Three Months		Nine Months	
	Ended 2014	2013	2014	2013
Revenues	\$10,411	\$8,725	\$29,438	\$26,822
Cost of goods sold	9,446	7,955	25,863	23,808
Gross profit	965	770	3,575	3,014
Operating expenses:				
Selling, general and administrative	4,014	3,132	10,744	8,474
Depreciation and amortization	695	302	2,272	951
Impairment of property	-	-	-	300
Total operating expenses	4,709	3,434	13,016	9,725
Loss from operations	(3,744)	(2,664)	(9,441)	(6,711)
Other income (expense):				
Interest income	63	48	100	74
Interest expense - accreted on debt converted to equity	-	-	(6,323)	-
Interest expense - other	(1,043)	(1,084)	(3,473)	(2,879)
Change in fair value of derivative warrant and conversion liabilities	49	576	(1,679)	(1,918)
Foreign currency exchange, net	(203)	(58)	(68)	(346)
Loss on extinguishment	-	-	(892)	(526)
Financing expense	-	-	(2,072)	(564)
Other income	10	22	10	27
Other expense	(200)	(152)	(318)	(358)
Total other income (expense)	(1,324)	(648)	(14,715)	(6,490)
Loss before income taxes	(5,068)	(3,312)	(24,156)	(13,201)
Income tax benefit	139	636	737	1,717
Net loss	(4,929)	(2,676)	(23,419)	(11,484)
Net loss attributable to noncontrolling interest in Nutra SA	1,233	605	2,798	1,633
Net loss attributable to RiceBran Technologies shareholders	\$(3,696)	\$(2,071)	\$(20,621)	\$(9,851)
Loss per share attributable to RiceBran Technologies shareholders				
Basic	\$(0.47)	\$(1.83)	\$(4.05)	\$(9.10)
Diluted	\$(0.47)	\$(1.83)	\$(4.05)	\$(9.10)
Weighted average number of shares outstanding				