

ODYSSEY MARINE EXPLORATION INC
Form 8-K
October 02, 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): October 1, 2009

ODYSSEY MARINE EXPLORATION, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction

of Incorporation)

001-31895
(Commission File Number)

5215 West Laurel Street

84-1018684
(IRS Employer

Identification No.)

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Tampa, Florida 33607

(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (813) 876-1776

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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 3.02. *Unregistered Sales of Equity Securities.*

On October 1, 2009, Odyssey Marine Exploration, Inc. ("Odyssey") issued 700,000 shares of its common stock to one institutional investor. The shares of common stock were issued upon conversion of 700,000 outstanding shares of the Odyssey's Series D Convertible Preferred Stock. In connection with the issuance, Odyssey relied on the exemption provided by Section 4(2) of the Securities Act of 1933, as amended (the

Securities Act), and Rule 506 of Regulation D promulgated under the Securities Act. The institutional investor is an accredited investor, as such term is defined in Rule 501 of Regulation D.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ODYSSEY MARINE EXPLORATION, INC.

Dated: October 2, 2009

By:

/s/ MICHAEL J. HOLMES
Michael J. Holmes
Chief Financial Officer