

Blue Earth, Inc.
Form 4
January 25, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAGAN LAIRD Q

(Last) (First) (Middle)

20400 STEVENS CREEK
BLVD., STE 700

(Street)

CUPERTINO, CA 95014

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Blue Earth, Inc. [BBLU]

3. Date of Earliest Transaction
(Month/Day/Year)
01/13/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 01/13/2016 | | C | V 3,424,287 A \$ 0 | 4,584,287 (1) | D | |

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)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 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. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------------|---|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Warrants | \$ 0.01 | 01/13/2016 | | C | | 323,000 | 07/03/2013 02/24/2021 | Common Stock | 323,000 |
| Warrants | \$ 0.01 | 01/13/2016 | | C | | 187,000 | 10/19/2012 12/11/2022 | Common Stock | 187,000 |
| Warrants | \$ 0.01 | 01/13/2016 | | C | | 971,429 | 01/01/2014 12/31/2024 | Common Stock | 971,429 |
| Warrants | \$ 0.01 | 01/13/2016 | | C | | 971,429 | 04/17/2013 04/16/2023 | Common Stock | 971,429 |
| Warrants | \$ 0.01 | 01/13/2016 | | C | | 971,429 | 11/06/2012 11/05/2022 | Common Stock | 971,429 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CAGAN LAIRD Q
20400 STEVENS CREEK BLVD.
STE 700
CUPERTINO, CA 95014

X

Signatures

Laird Q. Cagan 01/14/2016

**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).

Includes (a) 250,000 shares beneficially owned by Cagan Capital LLC, a company that Mr. Cagan beneficially owns, and (b) 350,000 (1) shares beneficially owned by Mr. Cagan's minor children, held in KC Lifetime Trust. Mr. Cagan disclaims beneficial ownership of the securities held in the Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.