

Organic To Go Food CORP
Form 8-K
October 18, 2007

**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 12, 2007**

ORGANIC TO GO FOOD CORPORATION
(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of
incorporation)

0-21061
(Commission File
Number)

58-2044990
(IRS Employee
Identification
No.)

**3317 Third Avenue South
Seattle, Washington 98134**
(Address of Principal Executive Offices) (Zip Code)

(206) 838-4670
(Registrant's Telephone Number)

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))
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Item 1.01 Entry into a Material Definitive Agreement

On October 12, 2007, Organic To Go Food Corporation (the “Company”) entered into a Securities Purchase Agreement (the “Securities Purchase Agreement”) with select accredited investors (the “Investors”) related to the sale of common stock, par value \$.001 per share (the “Common Stock”) of the Company (the “Shares”) and warrants to purchase shares of Common Stock (the “Warrants”). The Company closed the first stage of the private placement (the “Private Placement”) on October 12, 2007, and issued an aggregate of 2,742,996 shares of Common Stock and Warrants to purchase an aggregate of 1,234,348 Shares. The aggregate gross proceeds raised by the Company was approximately \$4.28 million. Each Share was sold to the Investors at \$1.75 per Share. The Warrants expire five (5) years from the date of issue and may be exercised at \$2.50 per Share, subject to adjustment in certain circumstances. The Company anticipates raising approximately \$1.7 million in additional funds during the second and final stage of the Private Placement.

The Private Placement was conducted pursuant to Section 4(2) of the Securities Act of 1933, as amended, and Rule 506 promulgated thereunder.

In connection with the Private Placement, the Company entered into a Registration Rights Agreement with the Investors (the “Registration Rights Agreement”), requiring the Company to file with the Securities and Exchange Commission (the “SEC”) an initial registration statement (the “Registration Statement”) covering the resale of the Shares, the Common Stock issuable upon exercise of the Warrants (the “Warrant Shares”) and certain other securities disclosed therein within thirty (30) days following the closing of the Private Placement (the “Filing Date”). In addition, the Company is required to cause the Registration Statement to be declared effective by the SEC by the earlier of: (a)(i) the 90th day following the closing of the Private Placement if the Company is not required to file a pre-effective amendment in response to SEC comments to the Registration Statement or (ii) the 180th day following the closing of the Private Placement if the Company is required to file a pre-effective amendment in response to SEC comments to the Registration Statement; and (b) five (5) trading days following the date the Company is notified by the SEC that the Registration Statement will not be reviewed or is no longer subject to further review and comments (the “Effective Date”).

If the Company fails to file the Registration Statement with the SEC by the Filing Date or fails to cause the Registration Statement to be declared by the SEC by the Effective Date (such date of failure being referred to as an “Event Date”), then the Company will be required to pay liquidated damages to each Investor equal to 1% of the aggregate investment amount paid by each such Investor on the Event Date and on each monthly anniversary of the Event Date until such failure is cured, with the maximum liquidated damages payable by the Company capped at 10% of the aggregate investment amount paid by each such Investor. The Company will not be liable for damages under the Registration Rights Agreement with respect to any Warrant Shares.

The descriptions of the Securities Purchase Agreement, the Warrants and the Registration Rights Agreement above do not purport to be complete and are qualified in their entirety by reference to the complete text of the Securities Purchase Agreement, the form of Warrant and the Registration Rights Agreement, copies of which are filed as Exhibits to this Current Report on Form 8-K and are incorporated herein by reference. In addition, in connection with the Private Placement, the Company entered into an Escrow Agreement, a copy of which is filed as an Exhibit to this Current Report on Form 8-K and is incorporated herein by reference.

On October 15, 2007, the Company issued a press release announcing the Private Placement, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 above is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 10.1 Securities Purchase Agreement, dated October 12, 2007.
 - 10.2 Registration Rights Agreement, dated October 12, 2007.
 - 10.3 Form of Warrant
 - 10.4 Escrow Agreement, dated October 10, 2007.
 - 99.1 Press Release, dated October 15, 2007.
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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.

ORGANIC TO GO FOOD CORPORATION

Date: October 18, 2007

By: /s/ Jason Brown
Jason Brown
Chief Executive Officer

EXHIBIT INDEX

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