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INTERNATIONAL ISOTOPES INC
Form 8-K
July 14, 2004

UNITED STATES
SECURITIES 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 July 14, 2004

Commission file number:
0-22923

INTERNATIONAL ISOTOPES INC.

(Exact name of registrant as specified in its charter)

Texas

74-2763837

(State of incorporation)

(IRS Employer Identification Number)

4137 Commerce Circle, Idaho Falls, Idaho

83401

(Address of principal executive offices)

(Zip Code)

(208) 524-5300

(Registrant's telephone number, including area code)

Item 5. Other events and Regulation FD Disclosure.

On July 14, 2004 the registrant issued a press release reporting that it had received approximately \$780,000 in proceeds from the exercise of warrants.

Item 7. Financial Statements and Exhibits.

(c) Exhibits

99 Press Release dated July 14, 2004.

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.

International Isotopes Inc.
(Registrant)

By: /s/ Steve T. Laflin

Steve T. Laflin
President and Chief Executive Officer

Date: July 14, 2004

ze="2">Amount or Number of Shares Employee Stock Option (right to buy) \$ 4910/14/2010 M
5,10210/01/200109/30/2011 PepsiCo, Inc. Common Stock 5,102 \$ 0 0 D Employee Stock Option (right to buy) \$
37.510/14/2010 M 6,66710/01/200209/30/2012 PepsiCo, Inc. Common Stock 6,667 \$ 0 0 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTINEZ ARTHUR C 30 EAST ELM STREET GREENWICH, CT 06830	X			

Signatures

/s/ Thomas H. Tamoney, Jr.,
Atty-in-Fact 10/15/2010

**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).

(1) The shares with respect to this transaction were sold at prices ranging from \$66.68 and \$66.7018 to cover option costs and broker commissions. Upon request, PepsiCo, Inc. will provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

(2) The shares with respect to this transaction were sold at prices ranging from \$66.66 and \$66.6703 to cover option costs and broker commissions. Upon request, PepsiCo, Inc. will provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.

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.