

Lies David J  
 Form 3  
 August 31, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol      |  |
| Lies David J                              |         | (Month/Day/Year)                     | Blue Earth, Inc. [bblu]                          |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 04/25/2012                           |  |  |
| 1701 E. LAKE AVENUE, SUITE 260            |         |                                      | (Check all applicable)                           |  |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director                | <input checked="" type="checkbox"/> 10% Owner                          |
| GLENVIEW, IL 60025                        |         |                                      | <input type="checkbox"/> Officer                 | <input type="checkbox"/> Other   |
| (City)                                    | (State) | (Zip)                                | (give title below)                               | (specify below)  |
|   |         |                                      |  | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5)                |
|---------------------------------|---|--|--|
| Common Stock                    | 128,000   | D  | Owned by Remanco Inc., of which reporting person is a control person |
| Common Stock                    | 79,368  | I  |  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                  | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial<br>Ownership<br>(Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |  |  |  |
| Warrant                                       | 10/29/2009   | 10/29/2012         | Common<br>Stock  | 50,000                           | \$ 2 <sup>(1)</sup>  | D  | Â  |
| Class A Warrant                               | 12/31/2010   | 12/31/2013         | Common<br>Stock  | 50,000                           | \$ 3   | D  | Â  |
| Class A Warrant                               | 09/29/2011   | 12/31/2013         | Common<br>Stock  | 500,000                          | \$ 3   | D  | Â  |
| Class A Warrant                               | 12/16/2011   | 12/31/2013         | Common<br>Stock  | 155,000                          | \$ 3   | D  | Â  |
| Class A Warrant                               | 02/10/2012   | 12/31/2013         | Common<br>Stock  | 50,000                           | \$ 3   | D  | Â  |
| Class A Warrant                               | 02/29/2012   | 12/31/2013         | Common<br>Stock  | 100,000                          | \$ 3   | D  | Â  |
| Series A Preferred<br>Stock                   | Â <sup>(2)</sup>   | Â <sup>(2)</sup>   | Common<br>Stock  | 1,610,000                        | \$ 1   | D  | Â  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Lies David J<br>1701 E. LAKE AVENUE<br>SUITE 260<br>GLENVIEW, IL 60025 | Â             | Â X       | Â       | Â     |

## Signatures

David J. Lies                      08/31/2012

          Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

These warrants were issued to all shareholders of record of the issuer on December 31, 2010, on the basis of one warrant for each two (1) shares of Common Stock then owned. The warrants will be distributed following the effective date of the Registration Statement, as amended, filed by the issuer on May 14, 2012.

(2) N/A

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

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