

REFLECT SCIENTIFIC INC  
Form 8-K  
January 09, 2012

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20509

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

December 22, 2011

Date of Report

(Date of Earliest Event Reported)

**REFLECT SCIENTIFIC, INC.**

(Exact Name of Registrant as Specified in its Charter)

UTAH  
(State or Other Jurisdiction of  
incorporation or organization)

000-31377  
Commission File Number

87-0642556  
(I.R.S. Employer  
Identification No.)

1270 South 1380 West

Orem, Utah 84058

(Address of Principal Executive Offices)

(801) 226-4100

Registrant's Telephone Number

N/A

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:

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))

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This document contains forward-looking statements, which reflect our views with respect to future events and financial performance. These forward-looking statements are subject to certain uncertainties and other factors that could cause actual results to differ materially from such statements. These forward-looking statements are identified by, among other things, the words anticipates, believes, estimates, expects, plans, projects, targets and similar expressions. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statement was made. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Important factors that may cause actual results to differ from those projected include the risk factors specified below.

**Item 8.01 Other Events.**

A Settlement Agreement and Mutual Release of the legal action involving Reflect Scientific Inc. was reached on December 22, 2011.

Under the terms of the Agreement, Reflect receives exclusive title to US Patents 7,621,148 B1 and 6,804,976 B1.

Patent 7,621,148 B1 relates to an ultra-low temperature freezer for preserving payloads, including biological materials, at predetermined and programmed variable temperatures in a range from -40 degrees C to -150 degrees C. Patent 6,804,976 B1 relates to a thermal tubing structure that provides a thermal exchange system for high reliability in a thermal chamber, such as a freezer.

In addition Reflect will receive 1,130,000 shares of its common stock previously issued, which stock will be cancelled.

Under terms of the Agreement, both parties release and dismiss any and all claims, demands, damages, costs and attorneys fees related to the action.

**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 hereunder duly authorized.

REFLECT SCIENTIFIC, INC.

Date: January 9, 2012

By: /s/ Kim Boyce

Kim Boyce, Chief Executive Officer

nt>Price Common Stock11/16/2011 GV 13,200 D \$ 0 235,514 I By Trust Common Stock11/17/2011 GV 15,800 D \$  
 0 219,714 I By Trust Common Stock03/23/2012 S 50,000 D \$ 20.3543 <sup>(1)</sup> 169,714 I By Trust Common Stock  
 313,768 D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

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

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POND RANDALL E 170 WEST TASMAN DRIVE SAN JOSE, CA 95134			EVP, Ops, Processes & Systems	

## Signatures

/s/ Randall E. Pond by Evan Sloves,  
Attorney-in-Fact

03/26/2012

\_\_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).  
Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$20.35 to \$20.365. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Securities and Exchange Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.

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.