

Blue Earth, Inc.
Form 4
June 13, 2014

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)
06/11/2014

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 06/12/2014 | 06/12/2014 | P | 10,000 A \$ 2.5 | 510,000 ⁽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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Class A Warrants (2) | \$ 2.5 | 06/12/2014 | 06/12/2014 | J | | 10,000 | | 06/19/2013 | 07/31/2014 | Common Stock | 10,000 |
| Class A Warrants | \$ 2.5 | 06/12/2014 | 06/12/2014 | C | | 10,000 | | 06/19/2013 | 07/31/2014 | Common Stock | 10,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 7,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 7,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 2,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 2,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 7,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 7,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 5,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 5,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 13,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 13,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 13,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 13,000 |
| Warrants | \$ 0.01 | 06/11/2014 | 06/11/2014 | G | | 13,000 | | 02/24/2011 | 02/24/2021 | Common Stock | 13,000 |

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 06/13/2014

**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) Includes (a) 300,000 shares beneficially owned by Cagan Capital LLC, a company that Mr. Cagan beneficially owns and (b) 100,000 shares beneficially owned by Mr. Cagan's minor children.
- (2) Class A Warrants were assigned to the reporting person by a third party.
- (3) Warrants issued to reporting person pursuant to a consulting agreement in February 2011 at an exercise price of \$0.01 per share.

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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