

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): December 31, 2010

**GROEN BROTHERS AVIATION, INC.**

(Exact name of registrant as specified in its charter)

**Utah**  
(State or other jurisdiction of  
incorporation)

**0-18958**  
(Commission File Number)

**87-0489865**  
(IRS Employer Identification No.)

**2640 West California Avenue**  
**Salt Lake City, Utah 84104**  
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: **(801) 973-0177**

**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))
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## **Item 1.01 Entry Into a Material Definitive Agreement**

### **Extension of Maturity Dates**

During 2006 and 2007, Groen Brothers Aviation, Inc. (the “Company”) obtained debt financing from certain holders of the Company’s Series B Preferred Stock (the “Series B Holders”) in the aggregate principal amount of \$4,400,000 (the “2006/2007 Notes”). The 2006/2007 Notes provide for the payment of simple interest at the rate of 36% per annum. The maturity date for the 2006/2007 Notes has been extended from time to time, and effective December 31, 2010, the Series B Holders agreed to extend the maturity date from January 9, 2011 to April 11, 2011.

The Series B Holders have agreed to extend the redemption date of the Series B Preferred Stock from time to time, and effective December 31, 2010, the Series B Holders agreed to extend the redemption date from January 9, 2011 to April 11, 2011, or such later date as agreed to in writing by at least 80% of the Series B Holders.

In October 2008, as part of a Note Purchase Agreement between the Company and certain Series B Holders as lenders named on the signature page thereto (the “Lenders”), the Company issued short-term interest bearing notes in the principal amount of \$36,962,000 in satisfaction of the accrued and unpaid dividends on the Series B Preferred Stock through October 9, 2008 (the “Dividend Notes”). Because the Company had paid such dividends in kind by issuing additional shares of Series B Preferred Stock, the issuance of the Dividend Notes resulted in the redemption of \$36,962,000 of Series B Preferred Stock. The Dividend Notes provide for the payment of interest at the rate of 15% per annum, compounded quarterly. The maturity date for the Dividend Notes has been extended from time to time, and effective December 31, 2010, the Lenders agreed to extend the maturity date from January 9, 2011 to April 11, 2011.

The Note Purchase Agreement, as amended, provides for the periodic sale by the Company to the lenders of short-term promissory notes in the aggregate principal amount of up to \$12,750,000 to provide the Company with operating capital, as specified in the draw requests for such notes (the “Note Purchase Notes”). The draw requests must be approved by the Lenders. The maturity date for the Note Purchase Notes has been extended from time to time, and effective December 31, 2010, the Lenders agreed to extend the maturity date from January 9, 2011 to April 11, 2011.

The foregoing descriptions of the extension of maturity dates are qualified in their entirety by reference to the amendments to the respective agreements themselves, copies of which are being filed as exhibits to this report.

## **Item 3.03 Material Modifications to Rights of Security Holders**

## **Item 5.03 Amendments to Articles of Incorporation or By Laws; Change in Fiscal Year**

### **Ninth Amendment to Fifth Amended and Restated Articles of Incorporation**

On November 24, 2008 the Company filed the Fifth Amended and Restated Articles of Incorporation (the “Fifth Restated Articles”) with the Utah Division of Corporations and Commercial Code. The Fifth Restated Articles have been amended by the Board of Directors from time to time to extend the mandatory redemption date of the Series B Preferred Stock. Most recently, the Ninth Amendment was filed on January \_\_, 2011, which extended the mandatory redemption date of the Series B Preferred Stock to April 11, 2011, or such later date as agreed to in writing by the holders of at least 80% of the outstanding shares of Series B Preferred Stock.

The foregoing description of the amendment to the Fifth Amended and Restated Articles of Incorporation is qualified in its entirety by reference to such amendment, a copy of which is being filed as an exhibit to this report.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits.**

The following exhibits are filed with this report.

<b><u>Exhibit No.</u></b>	<b><u>Description of Exhibit</u></b>
3.1	Ninth Amendment to Fifth Amended and Restated Articles of Incorporation of Groen Brothers Aviation, Inc. filed January __, 2011
10.1	Second Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender F named therein
10.2	Seventh Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender C named therein
10.3	Seventh Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender D named therein
10.4	Seventh Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender C named therein
10.5	Seventh Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender D named therein
10.6	Ninth Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender B named therein
10.7	Ninth Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender A therein
10.8	Ninth Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender H named therein
10.9	Tenth Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender B named therein
10.10	Tenth Amendment to Promissory Notes dated as of December 31, 2010 among Groen Brothers Aviation, Inc. and Lender H named therein

## **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.

Date: January \_\_, 2011

GROEN BROTHERS AVIATION, INC.

By: /s/ David Groen

Name: David Groen

Title: President