

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 28, 2007**

**GROEN BROTHERS AVIATION, INC.**

(Exact name of registrant as specified in its charter)

Commission File No. **0-18958**

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

**87-0489865**  
(IRS Employer  
Identification Number)

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

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

Former name or former address, if changed since last report: **Not Applicable**

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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

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On December 28, 2007, Groen Brothers Aviation, Inc. (the “Company”) received the approval of the holders of its Series B Preferred Stock to extend the redemption date of the Series B Preferred Stock from November 30, 2007 to June 30, 2008. The Company amended its Articles of Incorporation on December 28, 2007 to reflect the extension of the redemption date and to add an optional redemption right at the election of the holders of Series B Preferred Stock exercisable at the election of the holder(s) of at least 80% of the outstanding shares of Series B Preferred Stock on or after March 1, 2008.

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## ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

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Exhibits:

- 3.1 Third Amendment to Fourth Restated Articles of Incorporation of Groen Brothers Aviation, Inc.
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## SIGNATURES

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Pursuant to the requirements of the Securities Exchange of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 3, 2008

GROEN BROTHERS AVIATION, INC.

By: /s/ David Groen

David Groen

President and Chief Executive Officer

(Principal Executive Officer)

**THIRD AMENDMENT TO  
FOURTH RESTATED  
ARTICLES OF INCORPORATION  
OF  
GROEN BROTHERS AVIATION, INC.**

Pursuant to authority expressly granted to and vested in the Board of Directors of Groen Brothers Aviation, Inc. (the “Corporation”) by the Amended and Restated Articles of Incorporation of the Corporation and pursuant to the Utah Revised Business Corporation Act (the “Act”), the Corporation hereby adopts the following Amendment to its Fourth Restated Articles of Incorporation:

A. The name of this corporation is Groen Brothers Aviation, Inc.

B The Fourth Restated Articles of Incorporation of this Corporation filed with the Utah Division of Corporations and Commercial Code (the “Division”) on November 20, 2006, are hereby amended to: (i) extend the “maturity date” of the Series B Preferred Stock from June 16, 2007 to June 30, 2008, 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; and (ii) add an optional redemption right at the election of the holders of Series B Preferred Stock exercisable at the election of the holder(s) of at least 80% of the outstanding shares of Series B Preferred Stock on or after March 1, 2008.

C. This Amendment to the Fourth Restated Articles of Incorporation of the Corporation (this “Amendment”) was adopted by (i) unanimous written consent of the Corporation’s Board of Directors on December 27, 2007 and (ii) the holders of in excess of eighty percent (80%) of the issued and outstanding shares of the Corporation’s Series B Preferred Stock pursuant to a written consent dated December 27, 2007. The vote cast by the Board of Directors and 80% of the holders of the Corporation’s Series B Preferred Stock was sufficient to authorize this Amendment. In order to effectuate the foregoing, the Fourth Restated Articles of Incorporation are hereby amended as follows:

1. By deleting Section B(e)(1) of Article III and replacing such section with the following text:

Mandatory Redemption.

(1) On the first to occur of (i) June 30, 2008, or such later date as agreed to in writing by the holders of at least 80% of the holder of the outstanding shares of Series B

Preferred Stock after June 30, 2008, (ii) a Liquidation Event, or (iii) the date that is six (6) months following the date in which the Corporation or any one or more of its Affiliate(s) receives aggregate cash proceeds from one or more Financing Transactions (as defined below) in excess of fifty million dollars (\$50,000,000) (the "Maturity Date"), the Corporation shall be obligated to redeem all issued and outstanding shares of Series B Preferred Stock from the holders thereof. For each share of Series B Preferred Stock, the Corporation shall be obligated to pay to the holder thereof (upon surrender by such holder at the Corporation's principal office of the certificate representing such share of Series B Preferred Stock) an amount in cash equal to the Stated Value of such share (plus all accrued and unpaid dividends thereon) (the "Redemption Price"). The Redemption Price must be paid, in cash, within three (3) business days following the Maturity Date. In addition, if the Corporation or an Affiliate engages in one or more Financing Transactions at any time after the effective date hereof in which the proceeds paid to the Corporation or any Affiliate(s) (taken together with the proceeds of any prior Financing Transaction that occurs after the effective date hereof) exceed twenty million dollars (\$20,000,000) in the aggregate (such cumulative amount, the "Aggregate Proceeds"), then the Corporation will be required to redeem, on the date that is six (6) months following the closing date of such relevant Financing Transaction, a percentage of the then outstanding shares of Series B Preferred Stock (the "Base Number of Outstanding Shares") equal to the quotient determined by dividing the Aggregate Proceeds by \$50,000,000. On the date that is six (6) months following each subsequent occasion on which the Corporation or any Affiliate(s) receives proceeds from a Financing Transaction (but in no event later than the Maturity Date), the Corporation shall be required to redeem a number of additional shares of Series B Preferred Stock equal to a percentage of the Base Number of Outstanding Shares, where such percentage shall equal the quotient determined by dividing the amount of such additional proceeds by \$50,000,000. For example, (A) if the Aggregate Proceeds are \$21,000,000 and the Base Number of Outstanding Shares is 20,000, then the Corporation will be required to redeem 8,400 shares of Series B Preferred Stock (42% of the Base Number of Outstanding Shares) and (B) if the Corporation or an Affiliate subsequently receives an additional \$10,000,000 from a Financing Transaction, then the Corporation will be required to redeem an additional 4,000 shares of Series B Preferred Stock (an additional 20% of the Base Number of Outstanding Shares). All such partial redemptions shall be made in cash and shall be effected pro rata among the holders of the Series B Preferred Stock based on the number of shares of Series B Preferred Stock held by such holders. "Financing Transaction" means debt, equity, stock purchase, asset purchase, license, tender offer, merger or other transaction involving the assets, securities or shareholders of the Corporation; provided that any such transaction in which (i) the aggregate proceeds paid to the Corporation, its shareholders or their respective Affiliates is less than \$3,000,000 and (ii) the purchaser, acquirer, lender, licensee or other contracting party is not an Affiliate of any other person or entity who has, at any time, engaged in a Financing Transaction of any dollar amount or value with the Corporation, its shareholders or their respective Affiliates shall not be considered a Financing Transaction for purposes hereof.

2. By adding a new Section B(k) of Article III consisting of the following text:

**Optional Redemption at Shareholders' Election**

At any time on or after March 1, 2008, the holder(s) of not less than 80% of the outstanding shares of Series B Preferred Stock may elect from time to time to have the outstanding shares of Series B Preferred Stock redeemed, in whole or in part. In such event, the Corporation shall redeem that number of the outstanding shares of Series B Preferred Stock set forth in a written notice to the Corporation from the holder(s) of not less than 80% of the outstanding shares of Series B Preferred Stock delivered at least fifteen (15) days prior to the elected redemption date (the "Optional Redemption Notice"), out of funds legally available therefore, for an amount equal to the aggregate Redemption Price specified in Section B(e)(1) with respect to the shares set forth in the Optional Redemption Notice. The holders of Series B Preferred Stock will participate in such redemption as set forth in the Optional Redemption Notice.

IN WITNESS WHEREOF, this Amendment to the Fourth Restated Articles of Incorporation of GROEN BROTHERS AVIATION, INC. is hereby executed this 28th day of December 2007.

GROEN BROTHERS AVIATION, INC.

By: /s/ David Groen

Name: David Groen

Title: President & CEO