

ODYSSEY MARINE EXPLORATION INC  
Form 8-K  
October 02, 2009

**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): October 1, 2009**

**ODYSSEY MARINE EXPLORATION, INC.**

**(Exact name of registrant as specified in its charter)**

**Nevada**  
**(State or Other Jurisdiction**  
  
**of Incorporation)**

**001-31895**  
**(Commission File Number)**  
  
**5215 West Laurel Street**

**84-1018684**  
**(IRS Employer**  
  
**Identification No.)**

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**Tampa, Florida 33607**

**(Address of Principal Executive Offices and Zip Code)**

**Registrant's telephone number, including area code: (813) 876-1776**

**Not Applicable**

**(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 (see General Instruction A.2. below):

- 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))

**Item 3.02. *Unregistered Sales of Equity Securities.***

On October 1, 2009, Odyssey Marine Exploration, Inc. ( "Odyssey" ) issued 700,000 shares of its common stock to one institutional investor. The shares of common stock were issued upon conversion of 700,000 outstanding shares of the Odyssey's Series D Convertible Preferred Stock. In connection with the issuance, Odyssey relied on the exemption provided by Section 4(2) of the Securities Act of 1933, as amended (the

Securities Act ), and Rule 506 of Regulation D promulgated under the Securities Act. The institutional investor is an accredited investor, as such term is defined in Rule 501 of Regulation D.

**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 hereunto duly authorized.

**ODYSSEY MARINE EXPLORATION, INC.**

Dated: October 2, 2009

By:

/s/ MICHAEL J. HOLMES  
**Michael J. Holmes**  
**Chief Financial Officer**