NUTRACEA Form 4 February 01, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue.

See Instruction 1(b).

(Print or Type Responses)

SAUNDERS STEVEN Issuer Symbol NUTRACEA [NTRZ.OB] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner 1261 HAWK'S FLIGHT CT., SUITE 01/31/2007 Officer (give title Other (specify below) 103

2. Issuer Name and Ticker or Trading

(Street) 4. If Amendment, Date Original

> Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

EL DORADO HILLS, CA 95762

1. Name and Address of Reporting Person *

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Transaction(A) or Disposed of (D) Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Securities (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) (D) Price Code V Amount Common 01/31/2007 P 763,802 D 10,000 Stock

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

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

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

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Derivative	Deriv
Security	Secu
(Instr. 5)	Bene
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SAUNDERS STEVEN 1261 HAWK'S FLIGHT CT. SUITE 103 EL DORADO HILLS, CA 95762	X			

Signatures

Todd C. Crow,
Attorney-in-fact

**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).

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.

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