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ALANCO TECHNOLOGIES INC
Form 8-K
May 04, 2007

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

May 4, 2007
(Date of Report)

ALANCO TECHNOLOGIES, INC.
(Exact name of Registrant as specified in its charter)

0-9437
(Commission File No.)

Arizona 86-0220694
(State or other jurisdiction) (IRS Employer Identification No.)

15575 N 83RD WAY, SUITE 3, SCOTTSDALE, ARIZONA 85260
(Address of Principal Executive Office) (Zip Code)

(480)607-1010
(Registrant's telephone number, including area code)

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 communication 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 240.134-4(c))

Item 1.01 Entry into a Material Definitive Agreement
Item 3.02 Unregistered Sales of Equity Securities

On May 3, 2007, the Company completed the sale, in a private offering to a non-affiliated private investor, of 87,000 shares of the Company's Class A Common Stock. The Company received \$242,900, net of cost of approximately \$5,200.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 - Form of Stock Purchase Agreement

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SIGNATURE

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: May 4, 2007

ALANCO TECHNOLOGIES, INC.

By: /s/ John A. Carlson

Chief Financial Officer