

**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): November 17, 2008

BioForce Nanosciences Holdings, Inc.

(Exact name of registrant as specified in its charter)

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

000-51074
(Commission File Number)

74-3078125
**(IRS Employer
Identification No.)**

1615 Golden Aspen Drive, Suite 101
Ames, Iowa 50010
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (515) 233-8333

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))

Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement.

On November 17, 2008 (the "Closing Date"), the Company sold a convertible secured promissory note (the "Note"), and warrants to purchase shares of the Company's Common Stock, par value \$0.001 per share (the "Common Stock") at \$0.08 per share (the "Warrants"), in a private placement to FCPR SGAM AI Biotechnology Fund (the "Investor"), pursuant to which the Company has entered into material agreements as described in Item 3.02 below. Such descriptions are incorporated by reference into this Item 1.01.

Section 3 - Securities and Trading Markets

Item 3.02 Unregistered Sales of Equity Securities.

On the Closing Date, the Company sold two investment units (the "Units") at a price of \$25,000 per Unit, resulting in \$50,000 in gross proceeds to the Company, in a private placement to the Investor. The offering was conducted in reliance upon the exemption provided by Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), and/or Rule 506 promulgated thereunder. Each Unit consisted of the following securities:

- \$25,000 in face amount of the Note; and
- 31,250 five-year Warrants to purchase one share of Common Stock at an exercise price of \$0.08 per share.

The terms of the Company's sale of the Note and the Warrants described above are set forth in the Convertible Secured Promissory Note and Warrant Purchase Agreement dated November 17, 2008 between the Company and the Investor (the "Purchase Agreement").

The Note has a twelve month term, and pays interest at a rate of 13.5% per annum, payable upon maturity. The Note is convertible at any time at the holder's option into one share of Common Stock for each \$0.08 of note principal, subject to adjustment. The holder also has the option of converting the Note into any equity security, or debt security convertible into Common Stock, that is sold or issued by the Company, at the price that such securities are sold in any future offering. The Company has the option to force the holder to convert the Note into any equity security, or debt security convertible into Common Stock that is sold or issued by the Company, at the price that such securities are sold in that future offering, if that transaction or series of transaction results in the receipt by the Company of at least \$1,000,000 in proceeds from one or more investors.

Each Warrant is exercisable at the holder's option upon payment to the Company of the exercise price of \$0.08 per share, subject to adjustment, prior to the Warrant's termination date. The Warrants may be exercised by a cashless exercise, beginning one

year after the Closing Date, if there is not an effective registration statement on file with the Securities and Exchange Commission (the "SEC") with respect to the Common Stock issuable upon exercise of the Warrants.

The Investor has piggyback registration rights with regard to the shares of Common Stock which are issuable upon the conversion of the Note and the Warrants.

The Investor represented to the Company that it is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Securities Exchange Act of 1934, as amended (the "Securities Act"), that the Note and Warrants were to be acquired for its own account for investment and not with a view to or for sale in connection with any distribution, that it has the ability to bear the financial risk of its investment and that it has sufficient knowledge and experience so as to be able to evaluate the risks and merits of the investment in the Company. The Investor also represented to the Company that it understood that the Note, the Warrants, and the underlying Common Stock must be held for an indefinite period of time because neither the Note, nor the Warrants, nor the underlying Common Stock has been registered under the Securities Act and therefore cannot be sold, unless such Note, Warrants or Common Stock has been registered under the Securities Act or an exemption from such registration is available.

The foregoing descriptions of the Purchase Agreement, the Note, and the Warrants are not complete and are qualified in their entirety by reference to the full text of such agreements, forms or copies of which are filed as exhibits to this report and incorporated by reference into this Item 3.02.

Section 5 - Corporate Governance and Management

On November 17, 2008, the Company extended an offer to its Officers and Directors to surrender their existing stock option agreements, and in exchange receive new stock option agreements, with both the surrendered and newly issued options being under the BioForce Nanosciences Holdings, Inc. Amended and Restated 2006 Equity Incentive Plan. Under the offer, the new option agreements would have extended vesting periods and an exercise price of \$0.15 per share. This action is an effort by the Compensation Committee of the Company's Board of Directors to ensure that the employees and Directors of the Company have their interests properly aligned with those of the Company's shareholders via equity incentives, and that the vesting of those equity incentives is such that recipients are motivated to remain with the Company for an extended period of time. Non-Officer employees of the Company received additional stock option awards on the same date as an additional part of this effort.

The specific conditions of the exchange offer call for a new option to be issued, in an amount equal to the total number of options surrendered by an eligible individual, with a vesting schedule such that the new vesting dates are extended by twelve months from the vesting dates under the surrendered option. Thus, any surrendered option which is vested will have a new vesting date of one year from the grant date of the new option, and any surrendered option which is unvested will have a new vesting date that is one year later than the scheduled vesting date of the surrendered unvested option. Eligible Officers and Directors have until November 25, 2008 to determine whether or not they wish to accept this offer.

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Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
4.1	Convertible Secured Promissory Note issued to FCPR SGAM AI Biotechnology Fund, dated November 17, 2008

4.2	Warrant to Purchase Shares of Common Stock issued to FCPR SGAM AI Biotechnology Fund, dated November 17, 2008
10.1	Convertible Secured Promissory Note and Warrant Purchase Agreement between BioForce Nanosciences Holdings, Inc. and FCPR SGAM AI Biotechnology Fund, dated November 17, 2008

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.

BioForce Nanosciences Holdings, Inc.

By:	<u>/s/ Gregory D. Brown</u>
	Gregory D. Brown
	Chief Financial Officer

Date: November 20, 2008