

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

FORM 10-QSB

(Mark One)

☒ QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2000

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

Commission file number: _____

INTEGRAL TECHNOLOGIES, INC.

(Exact name of small business issuer as specified in its charter)

<TABLE>

<S>

NEVADA

<C>

98-0163519

(State or other jurisdiction of incorporation or organization)

(IRS Employer Identification No.)

805 W. ORCHARD DRIVE, SUITE 3, BELLINGHAM, WASHINGTON 98225

(Address of principal executive offices)

(360) 752-1982

(issuer's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

</TABLE>

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the issuer filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes ☐ No ☐

APPLICABLE ONLY TO CORPORATE ISSUERS

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: AS OF NOVEMBER 9, 2000, THE ISSUER HAD 26,332,062 SHARES OF \$.001 PAR VALUE COMMON STOCK OUTSTANDING.

Transitional Small Business Disclosure Format (Check one): Yes ☐ No ☒

INDEX

<TABLE>

<CAPTION>

PAGE

<S>

<C>

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

F-1

Integral Technologies, Inc. and Subsidiaries
September 30, 2000 and 1999

Report of Independent Accountants

F-2

Consolidated Balance Sheets
June 30, 2000 and
September 30, 2000 (unaudited)

F-3

Consolidated Statements of Operations
From Inception (February 12, 1996) to September 30, 2000
(unaudited) and for the three months ended September 30, 2000
and 1999 (unaudited)

F-4

Consolidated Statements of Stockholders' Equity
for the period ended September 30, 2000 (unaudited)

F-5

Consolidated Statements of Cash Flows
From Inception (February 12, 1996) to September 30, 2000
(unaudited) and for the three months ended September 30, 2000
and 1999 (unaudited)

F-6

Notes to Consolidated Financial Statements (unaudited)

F-7

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL
CONDITIONS AND RESULTS OF OPERATIONS

2

PART II - OTHER INFORMATION

3

SIGNATURES
</TABLE>

6

PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

INTEGRAL TECHNOLOGIES AND SUBSIDIARIES
FINANCIAL STATEMENTS
SEPTEMBER 30, 2000 AND 1999
(UNAUDITED)

F-1

PANNELL KERR FORSTER

REPORT OF INDEPENDENT ACCOUNTANTS

TO THE DIRECTORS AND SHAREHOLDERS OF
INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)

We have reviewed the accompanying consolidated balance sheet and statements of operations, cash flows and stockholders' equity of Integral Technologies Inc., as of September 30, 2000, and for the three-month period then ended. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying statements for them to be in conformity with generally accepted accounting principles.

"Pannell Kerr Forster"

Chartered Accountants

Vancouver, Canada

October 31, 2000

See notes to consolidated financial statements.

F-2

INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS
(UNAUDITED)
(U.S. DOLLARS)

<TABLE>
<CAPTION>

	SEPTEMBER 30, 2000	JUNE 30, 2000
	-----	-----
<S>	<C>	<C>
ASSETS		
CURRENT		
Cash	\$ 1,745,697	\$ 2,908,700
Accounts receivable	76,643	75,641
Inventory	25,000	25,000
Prepaid expenses	165	5,395
	-----	-----

TOTAL CURRENT ASSETS	1,847,505	3,014,736
PROPERTY AND EQUIPMENT	40,288	41,580
LICENSE AGREEMENT AND INTANGIBLES	1,442,597	1,462,781
INVESTMENTS	875,000	300,000
	-----	-----
TOTAL ASSETS	\$ 4,205,390	\$ 4,819,097
	=====	=====
LIABILITIES		
CURRENT		
Accounts payable and accruals	\$ 348,517	\$ 372,441
Due to West Virginia University Research Corporation	397,296	397,296
Customer deposits	13,232	13,232
Short-term loan	45,000	45,000
	-----	-----
TOTAL CURRENT LIABILITIES	804,045	827,969
	-----	-----
STOCKHOLDERS' EQUITY		
PREFERRED STOCK AND PAID-IN CAPITAL IN EXCESS OF \$0.001 PAR VALUE		
20,000,000 Shares authorized		
664,410 (June 30, 2000 - 664,410) issued and outstanding	664,410	664,410
COMMON STOCK AND PAID IN CAPITAL IN EXCESS OF \$0.001 PAR VALUE		
50,000,000 Shares authorized		
26,113,947 (June 30, 2000 - 26,032,062) issued and outstanding	8,497,261	8,384,781
SUBSCRIPTIONS RECEIVABLE	(102,356)	0
PROMISSORY NOTES RECEIVABLE	(58,500)	(58,500)
OTHER COMPREHENSIVE INCOME	46,518	46,293
DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	(5,645,988)	(5,045,856)
	-----	-----
TOTAL STOCKHOLDERS' EQUITY	3,401,345	3,991,128
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 4,205,390	\$ 4,819,097
	=====	=====

</TABLE>

See notes to consolidated financial statements.

F-3

INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED)
(U.S. DOLLARS)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED SEPTEMBER 30,		PERIOD FROM INCEPTION TO (FEBRUARY 12, 1996) TO SEPTEMBER 30, 2000
	2000	1999	
<S>	<C>	<C>	<C>
REVENUE	\$ 0	\$ 0	\$ 172,417
COST OF SALES	0	0	197,188
	-----	-----	-----
	0	0	(24,771)
	-----	-----	-----
EXPENSES			
Salaries and benefits	255,812	60,000	1,224,801
Legal and accounting	83,116	0	548,353
Research and development	55,447	18,585	1,118,811
Advertising	45,145	0	153,731
Travel and entertainment	42,399	10,326	396,048
General and administrative	34,826	5,088	270,842
Consulting	35,700	50,700	931,121
Rent	21,343	5,335	135,443
Telephone	15,365	3,062	163,762
Interest on beneficial conversion feature	10,124	0	576,580
Bad debt	0	0	2,568
Write-down of license and operating assets	0	0	424,654
Bank charges and interest, net	(30,601)	83,902	119,674
Depreciation and amortization	23,151	2,000	149,367
	-----	-----	-----
	591,827	238,998	6,215,755
	-----	-----	-----
LOSS BEFORE EXTRAORDINARY ITEM	591,827	238,998	6,240,526
EXTRAORDINARY ITEM			
Cancellation of debt	0	0	(602,843)
	-----	-----	-----

NET LOSS FOR PERIOD	\$ 591,827	\$ 238,998	\$ 5,637,683
	=====	=====	=====
NET LOSS PER COMMON SHARE	\$ (0.02)	\$ (0.01)	
	=====	=====	=====
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	26,033,842	22,076,306	
	=====	=====	=====

</TABLE>

See notes to consolidated financial statements.

F-4

INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY
(UNAUDITED)
(U.S. DOLLARS)

<TABLE>

<CAPTION>

	SHARES OF COMMON STOCK ISSUED	COMMON STOCK AND PAID-IN CAPITAL IN EXCESS OF PAR	SHARES OF PREFERRED STOCK ISSUED	PREFERRED STOCK AND PAID-IN CAPITAL IN EXCESS OF PAR	SUBSCRIPTIONS RECEIVABLE	PROMISSORY NOTES RECEIVABLE	OTHER COMPREHENSIVE INCOME
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
BALANCE, JUNE 30, 1999	22,087,062	\$4,016,267	0	\$ 0	\$ 0	\$ (284,068)	\$44,679
SHARES ISSUED FOR							
Cash on private placement	2,650,000	3,975,000	0	0	0	0	0
Exercise of options	1,245,000	256,700	0	0	0	0	0
Release from escrow	0	75,558	0	0	0	0	0
Services	50,000	13,000	0	0	0	0	0
On settlement of debt	0	0	664,410	664,410	0	0	0
Stock option benefit	0	48,256	0	0	0	0	0
Promissory note repayment	0	0	0	0	0	225,568	0
Foreign currency translation	0	0	0	0	0	0	1,614
Net loss for year	0	0	0	0	0	0	0
	-----	-----	-----	-----	-----	-----	-----
BALANCE JUNE 30, 2000	26,032,062	8,384,781	664,410	664,410	0	(58,500)	46,293
Shares issued for cash	81,885	112,480	0	0	(102,356)	0	0
Dividends on preferred shares	0	0	0	0	0	0	0
Foreign currency translation	0	0	0	0	0	0	225
Net loss for period	0	0	0	0	0	0	0
	-----	-----	-----	-----	-----	-----	-----
BALANCE, SEPTEMBER 30, 2000	26,113,947	\$8,497,261	664,410	\$664,410	\$ (102,356)	\$ (58,500)	\$46,518
	=====	=====	=====	=====	=====	=====	=====

<CAPTION>

	DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	TOTAL STOCKHOLDERS' EQUITY
<S>	<C>	<C>
BALANCE, JUNE 30, 1999	\$ (3,508,454)	\$ 268,424
SHARES ISSUED FOR		
Cash on private placement	0	3,975,000
Exercise of options	0	256,700
Release from escrow	0	75,558
Services	0	13,000
On settlement of debt	0	664,410
Stock option benefit	0	48,256
Promissory note repayment	0	225,568
Foreign currency translation	0	1,614
Net loss for year	(1,537,402)	(1,537,402)
	-----	-----
BALANCE JUNE 30, 2000	(5,045,856)	3,991,128
Shares issued for cash	0	10,124
Dividends on preferred shares	(8,305)	(8,305)
Foreign currency translation	0	225
Net loss for period	(591,827)	(591,827)
	-----	-----
BALANCE, SEPTEMBER 30, 2000	\$ (5,645,988)	\$ 3,401,345
	=====	=====

</TABLE>

See notes to consolidated financial statements.

F-5

INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(U.S. DOLLARS)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED SEPTEMBER 30,		PERIOD FROM FEBRUARY 12, 1996 (INCEPTION) THROUGH SEPTEMBER 30, 2000
	2000	1999	
<S>	<C>	<C>	<C>
OPERATING ACTIVITIES			
Net loss	\$ (591,827)	\$ (238,998)	\$ (5,637,683)
Item not involving cash			
Depreciation and amortization	26,276	2,000	169,501
Extraordinary item	0	0	(602,843)
Consulting services and financing fees	0	0	361,719
Stock option compensation benefit	0	0	118,856
Interest on beneficial conversion	10,124	0	576,580
Settlement of lawsuit	0	0	15,000
Write-down of license and operating assets	0	0	424,654
CHANGES IN NON-CASH WORKING CAPITAL			
Due from affiliated company	0	0	(116,000)
Notes and account receivable	(1,002)	0	(108,144)
Inventory	0	0	(25,000)
Prepaid expenses	5,230	0	(165)
Deferred revenue	0	0	13,232
Other	0	0	(2,609)
Accounts payable and accruals	(32,229)	424,428	748,453
Due to West Virginia University Research Corporation	0	0	397,296
Short-term loans	0	31,100	0
Loans payable	0	(376,170)	0
CASH USED IN OPERATING ACTIVITIES	(583,428)	(157,640)	(3,667,153)
INVESTING ACTIVITIES			
Purchase of property, equipment and intangible assets	(4,800)	0	(139,334)
Assets acquired and liabilities assumed on purchase of subsidiary	0	0	(129,474)
Investment purchase	(575,000)	0	(1,625,000)
License agreement	0	0	(124,835)
CASH USED IN INVESTING ACTIVITIES	(579,800)	0	(2,018,643)
FINANCING ACTIVITIES			
Liability to issue common stock	0	60,000	0
Issuance of common stock	0	131,428	6,028,157
Advances from stockholders (net of repayments)	0	0	984,238
Share issue cost	0	0	(227,420)
Proceeds from convertible debentures	0	0	600,000
CASH PROVIDED BY FINANCING ACTIVITIES	0	191,428	7,384,975
EFFECT OF FOREIGN CURRENCY TRANSLATION ON CASH	225	0	46,518
INFLOW (OUTFLOW) OF CASH	(1,163,003)	33,788	1,745,697
CASH, BEGINNING OF PERIOD	2,908,700	643	0
CASH, END OF PERIOD	\$ 1,745,697	\$ 34,431	\$ 1,745,697

</TABLE>

See notes to consolidated financial statements.

F-6

INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTE TO CONSOLIDATED FINANCIAL STATEMENTS
THREE MONTHS ENDED SEPTEMBER 30, 2000
(UNAUDITED)
(U.S. DOLLARS)

BASIS OF PRESENTATION

These unaudited consolidated financial statements have been prepared in accordance with generally accepted accounting principles in the United States for interim financial information. These financial statements are condensed and do not include all disclosures required for annual financial statements. The organization and business of the Company, accounting policies followed by the Company and other information are contained in the notes to the Company's audited consolidated financial statements filed as part of the Company's June

In the opinion of the Company's management, these financial statements reflect all adjustments necessary to present fairly the Company's consolidated financial position at September 30, 2000 and June 30, 2000 and the consolidated results of operations and the consolidated statements of cash flows for the three months ended September 30, 2000 and 1999. The results of operations for the three months ended September 30, 2000 are not necessarily indicative of the results to be expected for the entire fiscal year.

F-7

ITEM 2. PLAN OF OPERATION

The Company recorded revenues from operations for the first time in the fourth quarter of the fiscal year ended June 30, 2000 in the amount of \$172,417. However, the Company is still considered a development stage company for accounting purposes. From inception on February 12, 1996 through September 30, 2000, the Company has incurred a cumulative net loss of approximately \$5,637,683 million for that period. The Company had no revenues during the quarter ended September 30, 2000.

As a result of the commercial interest in the antenna products of the Company's subsidiary, Antek Wireless, Inc., the Company presently intends to focus substantially all of its resources on the commercialization and sales of the Antek antenna products. As a result, the Company will devote only a limited amount of its resources on the research, development and commercialization of its other technologies during the next twelve months.

While management believes that each of the Antek antenna products is ready to be commercialized, ongoing research and development will be necessary over the next twelve months and will be focused on adapting and "fine-tuning" the antenna products for different applications and uses. The Company anticipates spending approximately \$500,000 over the next twelve months on this ongoing research and development. Also, the Company has filed three provisional patent applications with the U.S. patent office for various Antek antenna products, and anticipates filing additional provisional patent applications as warranted over the next twelve months.

The Company is not in the manufacturing business and does not expect to make any capital purchases of a manufacturing plant or significant equipment in the next twelve months. The Company will be relying on contract manufacturers to produce the antenna products.

During the next twelve months, the Company's subsidiary, Antek, will employ additional staff in order to further enhance its management team. Additionally, it is anticipated that approximately five sales people and three administration people will be added.

On May 11, 2000, the Company entered into an Investment Agreement and a Registration Rights Agreement with Swartz Private Equity, LLC ("Swartz"). Pursuant to the terms of the Investment Agreement, the Company may, in its sole discretion and subject to certain restrictions, periodically sell ("Put") shares of common stock to Swartz for up to an aggregate of \$25 million. On September 26, 2000, the Company issued 300,000 shares to Swartz pursuant to a Put of up to that number of shares. The number of shares purchased and the price per share were determined pursuant to the terms of the Investment Agreement. The September 26, 2000 Put resulted in Swartz purchasing 81,885 shares for net proceeds to the Company of \$102,356. The balance of 218,115 shares shall remain outstanding for use in connection with a subsequent put(s).

Management believes that the Company will have adequate financial resources to fund its operations over the next twelve months.

2

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

There have been no material developments in any of the legal proceedings described in the Company's annual report on Form 10-KSB for the year ended June 30, 2000.

ITEM 2. CHANGES IN SECURITIES.

(c) On May 11, 2000, the Company entered into an investment agreement and a Registration Rights Agreement with Swartz Private Equity, LLC ("Swartz"). Pursuant to the terms of the Investment Agreement, the Company may, in its sole discretion and subject to certain restrictions, periodically sell shares of common stock to Swartz for up to an aggregate of \$25 million. On September 26, 2000, the Company issued 300,000 shares to Swartz pursuant to a Put of up to that number of shares. The number of shares purchased and the price per share were determined pursuant to the terms of the Investment Agreement. The September 26, 2000 Put resulted in Swartz purchasing 81,885 shares for net proceeds to the Company of \$102,356. The balance of 218,115 shares shall remain outstanding for use in connection with a subsequent put(s). The Company believes that the transaction was exempt from registration pursuant to Section 4(2) of the Securities Act and/or Rule 506 of Regulation D.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES - None.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS - None.

ITEM 5. OTHER INFORMATION - None.

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits: Exhibit Number and Brief Description

<TABLE>

<S>	<C>
2.1	Agreement and Plan of Reorganization between Integral and Integral Vision Systems, Inc. dated March 11, 1997. (Incorporated by reference to Exhibit 2.1 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
2.2	Agreement and Plan of Reorganization between Integral and Emergent Technologies Corporation dated December 10, 1997. (Incorporated by reference to Exhibit 2.2 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
3.1	Articles of Incorporation, as amended and currently in effect. (Incorporated by reference to Exhibit 3.1 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
3.2	Bylaws, as amended and restated on December 31, 1997. (Incorporated by reference to Exhibit 3.2 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
4.1	Form of Securities Purchase Agreement between Integral and certain parties related to the purchase of Integral common stock to be registered pursuant to this offering (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.2	Form of Common Stock Purchase Warrant related to the offering of securities described in Exhibit 4.1 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.3	Investment Agreement dated May 11, 2000, by and between Integral and Swartz Private Equity, LLC (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).

</TABLE>

3

<TABLE>

<S>	<C>
4.4	Warrant to purchase common stock issued to Swartz Private Equity, LLC on May 11, 2000, exercisable to purchase an aggregate of 495,000 shares of common stock at \$1.306 per share (subject to adjustment) until December 13, 2004, granted to Swartz in connection with the offering of securities described in Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.5	Registration Rights Agreement, dated May 11, 2000, by and between Integral and Swartz Private Equity, LLC, related to the registration of the common stock to be sold pursuant to Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.6	Warrant to Purchase Common Stock to be issued from time to time in connection with the offering of securities described in Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.7	Warrant Side Agreement dated May 11, 2000 between Integral and Swartz related to the offering of securities described in Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
10.1	Sublicense Agreement between Integral's subsidiary, Emergent Technologies Corporation, and Integral Concepts, Inc., dated January 2, 1996, relating to the Toroidal Helical Antenna. (Incorporated by reference to Exhibit 10.1 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.2	Agreement between Integral and West Virginia University Research Corporation on Behalf of West Virginia University dated February 9, 1996, relating to RF Quarter-Wave Coaxial Cavity Resonator. (Incorporated by reference to Exhibit 10.2 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.3	Agreement between Integral and West Virginia University Research Corporation on Behalf of West Virginia University dated February 9, 1996, relating to Counterfeit Currency. Determination Prototype. (Incorporated by reference to Exhibit 10.3 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.4	Sublicense Agreement between Integral Concepts, Inc. and Integral dated February 15, 1996, relating to the design, construction and operation of a Plasma Ignition System. (Incorporated by reference to Exhibit 10.4 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.5	Employment Agreement between Integral and William S. Robinson dated October 1, 1997 and Addendum dated March 15, 1999. (Incorporated by reference to Exhibit 10.5 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.6	Employment Agreement between Integral and William A. Ince dated October 1, 1997 and Addendum dated March 15, 1999. (Incorporated by reference to Exhibit 10.6 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.7	Employee Benefit And Consulting Services Compensation Plan, as restated January 10, 1999. (Incorporated by reference to Exhibit 10.7 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
10.8	Sublicense Agreement between Integral's subsidiary, Integral Vision Systems, Inc., and Integral Concepts, Inc., dated February 15, 1994, relating to vision system technologies. (Incorporated by reference to Exhibit 10.8 of Integral's registration statement on Form 10-SB/A-1 (file no. 0-28353) filed February 8, 2000).

</TABLE>

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<TABLE>

<S>

<C>

21.2 Subsidiaries of Integral (Incorporated by reference to Exhibit 21.2 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)

27 Financial Data Schedule. (Filed herewith).

</TABLE>

(b) Reports on Form 8-K - None.

5

SIGNATURES

In accordance with the requirements of the Exchange Act, the Company caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTEGRAL TECHNOLOGIES, INC.

By: /s/ William S. Robinson

William S. Robinson, Chairman, Chief
Executive Officer, Treasurer and
Director

By: /s/ William A. Ince

William A. Ince, President,
Secretary, Chief Financial Officer
and Director

Date: November 13, 2000

6

EXHIBIT INDEX

<TABLE>

<CAPTION>

NUMBER BRIEF DESCRIPTION

NUMBER	BRIEF DESCRIPTION
<S>	<C>
2.1	Agreement and Plan of Reorganization between Integral and Integral Vision Systems, Inc. dated March 11, 1997. (Incorporated by reference to Exhibit 2.1 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)
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4.1	Form of Securities Purchase Agreement between Integral and certain parties related to the purchase of Integral common stock to be registered pursuant to this offering (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
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4.3	Investment Agreement dated May 11, 2000, by and between Integral and Swartz Private Equity, LLC (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.4	Warrant to purchase common stock issued to Swartz Private Equity, LLC on May 11, 2000, exercisable to purchase an aggregate of 495,000 shares of common stock at \$1.306 per share (subject to adjustment) until December 13, 2004, granted to Swartz in connection with the offering of securities described in Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.5	Registration Rights Agreement, dated May 11, 2000, by and between Integral and Swartz Private Equity, LLC, related to the registration of the common stock to be sold pursuant to Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).
4.6	Warrant to Purchase Common Stock to be issued from time to time in connection with the offering of securities described in Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's

registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).

4.7 Warrant Side Agreement dated May 11, 2000 between Integral and Swartz related to the offering of securities described in Exhibit 4.3 (Incorporated by reference to Exhibit 4.1 of Integral's registration statement on Form SB-2 (file no - 333-41938) filed July 21, 2000).

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10.1 Sublicense Agreement between Integral's subsidiary, Emergent Technologies Corporation, and Integral Concepts, Inc., dated January 2, 1996, relating to the Toroidal Helical Antenna. (Incorporated by reference to Exhibit 10.1 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)

10.2 Agreement between Integral and West Virginia University Research Corporation on Behalf of West Virginia University dated February 9, 1996, relating to RF Quarter-Wave Coaxial Cavity Resonator. (Incorporated by reference to Exhibit 10.2 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)

10.3 Agreement between Integral and West Virginia University Research Corporation on Behalf of West Virginia University dated February 9, 1996, relating to Counterfeit Currency Determination Prototype. (Incorporated by reference to Exhibit 10.3 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)

10.4 Sublicense Agreement between Integral Concepts, Inc. and Integral dated February 15, 1996, relating to the design, construction and operation of a Plasma Ignition System. (Incorporated by reference to Exhibit 10.4 of Integral's registration statement on Form 10-SB (file no.0-28353) filed December 2, 1999.)

10.5 Employment Agreement between Integral and William S. Robinson dated October 1, 1997 and Addendum dated March 15, 1999. (Incorporated by reference to Exhibit 10.5 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)

10.6 Employment Agreement between Integral and William A. Ince dated October 1, 1997 and Addendum dated March 15, 1999. (Incorporated by reference to Exhibit 10.6 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)

10.7 Employee Benefit And Consulting Services Compensation Plan, as restated January 10, 1999. (Incorporated by reference to Exhibit 10.7 of Integral's registration statement on Form 10-SB (file no. 0-28353) filed December 2, 1999.)

10.8 Sublicense Agreement between Integral's subsidiary, Integral Vision Systems, Inc., and Integral Concepts, Inc., dated February 15, 1994, relating to vision system technologies. (Incorporated by reference to Exhibit 10.8 of Integral's registration statement on Form 10-SB/A-1 (file no. 0-28353) filed February 8, 2000).

21.2 Subsidiaries of Integral (Incorporated by reference to Exhibit 21.2 of Integral's registration statement on Form SB-2 (file no. 333-41938) filed July 21, 2000.)

27 Financial Data Schedule. (Filed herewith).
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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM A QUARTERLY REPORT ON FORM 10-QSB FOR THE PERIOD ENDED SEPTEMBER 30, 2000 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FORM 10-QSB.

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