

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 March 31, 2001

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

For the transition period from _____ to _____

Commission file number: 0-28353

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.)

</TABLE>

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)

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 MAY 18, 2001, THE ISSUER HAD
26,949,062 SHARES OF \$.001 PAR VALUE COMMON STOCK OUTSTANDING.

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

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 2001
(U.S. DOLLARS)
(UNAUDITED)

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

<TABLE>		
<CAPTION>		
	MARCH 31, 2001	JUNE 30, 2000
	-----	-----
<S>	<C>	<C>
ASSETS		
CURRENT		
Cash	\$ 215,769	\$ 2,908,700
Accounts receivable	27,344	75,641
Inventory	46,842	25,000
Prepaid expenses	165	5,395
	-----	-----
TOTAL CURRENT ASSETS	290,120	3,014,736
PROPERTY AND EQUIPMENT	90,089	41,580
LICENSE AGREEMENTS AND INTANGIBLES	1,402,230	1,462,781
INVESTMENTS	1,250,000	300,000
	-----	-----
TOTAL ASSETS	\$ 3,032,439	\$ 4,819,097
	=====	=====
LIABILITIES		
CURRENT		
Accounts payable and accruals	\$ 503,289	\$ 372,441
Due to West Virginia University Research Corporation	397,296	397,296
Customer deposits	13,232	13,232
Short-term loan	0	45,000
	-----	-----
TOTAL CURRENT LIABILITIES	913,817	827,969
	-----	-----
STOCKHOLDERS' EQUITY		
PREFERRED STOCK AND PAID-IN CAPITAL IN EXCESS OF \$0.001 PAR VALUE		
20,000,000 Shares authorized		
564,410 (June 30, 2000 - 664,410) issued and outstanding	564,410	664,410
COMMON STOCK AND PAID-IN CAPITAL IN EXCESS OF \$0.001 PAR VALUE		
50,000,000 Shares authorized		
26,849,062 (June 30, 2000 - 26,032,062) issued and outstanding	8,932,396	8,384,781
PROMISSORY NOTES RECEIVABLE	(58,500)	(58,500)
OTHER COMPREHENSIVE INCOME	46,267	46,293
DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	(7,365,951)	(5,045,856)
	-----	-----
TOTAL STOCKHOLDERS' EQUITY	2,118,622	3,991,128
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,032,439	\$ 4,819,097
	=====	=====

</TABLE>

See notes to consolidated financial statements.

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

<TABLE>
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	THREE MONTHS ENDED MARCH 31, 2001	THREE MONTHS ENDED MARCH 31, 2000	NINE MONTHS ENDED MARCH 31, 2001	NINE MONTHS ENDED MARCH 31, 2000	PERIOD FROM FEB. 16, 1996 (INCEPTION) THROUGH MARCH 31, 2001
<S>	<C>	<C>	<C>	<C>	<C>
REVENUE	\$ 0	\$ 0	\$ 8,571	\$ 0	\$ 180,988
COST OF SALES	0	0	5,360	0	202,548
	-----	-----	-----	-----	-----
	0	0	3,211	0	(21,560)
	-----	-----	-----	-----	-----
EXPENSES					
Interest on beneficial conversion feature	\$ 0	\$ 0	\$ 0	\$ 0	\$ 566,456
Write-down of license and operating assets	0	0	0	0	424,652
Research and development	23,763	5,427	168,916	66,976	1,232,280
Travel and entertainment	38,431	23,553	148,156	44,290	501,805
Consulting	44,972	119,308	119,333	215,258	1,014,754
Salaries and benefits (note 2(b))	596,436	126,704	1,137,784	246,705	2,106,773
Legal and accounting	102,381	92,484	230,034	102,984	695,271
Bank charges and interest, net	(3,311)	(42,563)	(54,637)	57,216	95,638
Advertising	30,109	11,269	132,896	13,219	241,482
Telephone	5,620	12,623	33,905	23,365	182,302
General and administrative	34,774	24,109	98,729	36,119	334,745
Rent	17,815	12,835	58,241	24,706	172,341
Minority interest's share of subsidiary's losses	0	(1,085)	0	(13,394)	0
Depreciation and amortization	25,058	2,000	77,534	6,000	203,750
Bad debt	0	0	48,750	0	51,318
	-----	-----	-----	-----	-----
	916,048	386,664	2,199,641	823,444	7,823,567
	-----	-----	-----	-----	-----
LOSS BEFORE EXTRAORDINARY ITEM	916,048	386,664	2,196,430	823,444	7,845,127
	-----	-----	-----	-----	-----
EXTRAORDINARY ITEM					
Cancellation of debt	0	0	0	0	(602,843)
	-----	-----	-----	-----	-----
NET LOSS FOR PERIOD	\$ 916,048	\$ 386,664	\$ 2,196,430	\$ 823,444	\$ 7,242,284
	=====	=====	=====	=====	=====
NET LOSS PER COMMON SHARE	\$ 0.03	\$ 0.02	\$ 0.08	\$ 0.04	
	=====	=====	=====	=====	=====
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	26,791,749	22,717,479	26,356,807	22,417,870	
	=====	=====	=====	=====	=====

</TABLE>

See notes to consolidated financial statements.

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

<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	PROMISSORY NOTES RECEIVABLE
<S>	<C>	<C>	<C>	<C>	<C>
BALANCE, JUNE 30, 1999	22,087,062	\$ 4,016,267	0	\$ 0	\$ (284,068)
Shares Issued for					
Cash on private placement	2,650,000	3,975,000	0	0	0
Exercise of options	1,245,000	256,700	0	0	0
Release from escrow	0	75,558	0	0	0
Services	50,000	13,000	0	0	0
On settlement of debt	0	0	664,410	664,410	0
Stock option benefit	0	48,256	0	0	0
Promissory note repayment	0	0	0	0	225,568
Foreign currency translation	0	0	0	0	0
Net loss for the year	0	0	0	0	0
	-----	-----	-----	-----	-----
BALANCE, JUNE 30, 2000	6,032,062	8,384,781	664,410	664,410	(58,500)
Exercise of options	517,000	91,515	0	0	0
Shares issued for cash	81,885	112,480	0	0	0
Dividends on preferred shares	0	0	0	0	0

Held in escrow	218,115	0	0	0	0
Stock option benefit(note 2(b))	0	343,620	0	0	0
Redeemed	0	0	(100,000)	(100,000)	0
Foreign currency translation	0	0	0	0	0
Net loss for period	0	0	0	0	0
	-----	-----	-----	-----	-----
BALANCE, MARCH 31, 2001	26,849,062	\$ 8,932,396	564,410	\$ 564,410	\$ (58,500)
	=====	=====	=====	=====	=====

<CAPTION>

	OTHER COMPREHENSIVE INCOME	DEFICIT ACCUMULATED DURING THE DEVELOPMENT STAGE	TOTAL STOCKHOLDERS' EQUITY
	-----	-----	-----
<S>	<C>	<C>	<C>
BALANCE, JUNE 30, 1999	\$ 44,679	\$ (3,508,454)	\$ 268,424
Shares Issued for			
Cash on private placement	0	0	3,975,000
Exercise of options	0	0	256,700
Release from escrow	0	0	75,558
Services	0	0	13,000
On settlement of debt	0	0	664,410
Stock option benefit	0	0	48,256
Promissory note repayment	0	0	225,568
Foreign currency translation	1,614	0	1,614
Net loss for the year	0	(1,537,402)	(1,537,402)
	-----	-----	-----
BALANCE, JUNE 30, 2000	46,293	(5,045,856)	3,991,128
Exercise of options	0	0	91,515
Shares issued for cash	0	0	112,480
Dividends on preferred shares	0	(23,665)	(23,665)
Held in escrow	0	0	0
Stock option benefit(note 2(b))	0	0	343,620
Redeemed	0	(100,000)	(200,000)
Foreign currency translation	(26)	0	(26)
Net loss for period	0	(2,196,430)	(2,196,430)
	-----	-----	-----
BALANCE, MARCH 31, 2001	\$ 46,267	\$ (7,365,951)	\$ 2,118,622
	=====	=====	=====

</TABLE>

See notes to consolidated financial statements.

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

<TABLE>

<CAPTION>

	NINE MONTHS ENDED MARCH 31		PERIOD FROM FEBRUARY 12, 1996 (INCEPTION) THROUGH MARCH 31, 2001
	2001	2000	-----
	-----	-----	-----
<S>	<C>	<C>	<C>
OPERATING ACTIVITIES			
Net loss	\$ (2,196,430)	\$ (823,444)	\$ (7,242,284)
Adjustments to reconcile net loss to			
net cash used in operating activities	0	(13,394)	0
Extraordinary item	0	0	(602,843)
Consulting services and financing fees	0	0	361,719
Depreciation and amortization	77,534	6,593	220,759
Stock option compensation benefit	353,744	0	372,598
Interest on beneficial conversion	0	0	566,456
Settlement of lawsuit	0	0	15,000
Write-down of license and operating assets	0	0	424,654
Changes in non-cash working capital			
Accounts receivables	48,297	(171,211)	(58,845)
Inventory	(21,842)	0	(46,842)
Prepaid expenses	5,230	0	(165)
Promissory notes receivable	0	250,000	0
Due from affiliated company	0	0	(116,000)
Accounts payable and accruals	(92,816)	223,535	687,866
Other	0	0	(2,609)
Due to West Virginia University			
Research Corporation	0	0	397,296
Deferred revenue	0	0	13,232
	-----	-----	-----
NET CASH USED BY OPERATING ACTIVITIES	(1,826,283)	(527,921)	(4,910,008)
	-----	-----	-----
INVESTING ACTIVITIES			
Purchase of property, equipment and			
intangibles assets	(65,492)	0	(200,027)
Assets acquired and liabilities assumed			
on purchase of subsidiary	0	0	(129,474)

Investment in and advances to affiliated Companies	(950,000)	0	(2,000,000)
License agreements	0	0	(124,835)
NET CASH USED BY INVESTING ACTIVITIES	(1,015,492)	0	(2,454,336)
FINANCING ACTIVITIES			
Advances from stockholders	0	0	1,078,284
Repayments to stockholders	0	0	(94,046)
Liability to issue common stock	0	3,991,000	0
Proceeds from issuance of common stock	148,871	234,308	6,177,028
Proceeds from convertible debentures	0	0	600,000
Repayment of long term debt	0	(94,988)	0
Share issue costs	0	0	(227,420)
NET CASH PROVIDED BY FINANCING ACTIVITIES	148,871	4,130,320	7,533,846
EFFECT OF FOREIGN CURRENCY TRANSLATION ON CASH	(27)	1,614	46,267
INCREASE (DECREASE) IN CASH	(2,692,931)	3,604,013	215,769
CASH, BEGINNING OF PERIOD	2,908,700	647	0
CASH, END OF PERIOD	\$ 215,769	\$ 3,604,660	\$ 215,769

</TABLE>

See notes to consolidated financial statements.

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INTEGRAL TECHNOLOGIES, INC.
(A DEVELOPMENT STAGE COMPANY)
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
NINE MONTHS ENDED MARCH 31, 2001
(U.S. DOLLARS)

1. 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 30, 2000 Form 10-KSB.

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 March 31, 2001 and June 30, 2000, the consolidated results of operations for the nine months and three month ended March 31, 2001 and 2000 and the consolidated statements of cash flows for the nine months ended March 31, 2001 and 2000. The results of operations for the nine months and three months ended March 31, 2001 are not necessarily indicative of the results to be expected for the entire fiscal year.

2. STOCKHOLDERS' EQUITY

During the period, the Company

- (a) issued 497,000 shares on exercise of stock options for total proceeds of \$41,515 and repayment of a note payable for total \$40,000.
- (b) pursuant to the Company's 1996 Incentive Compensation plan as subsequently amended in 1999, the company granted 209,500 stock options, and at the same time cancelled 209,000 stock options previously granted. The 209,500 new stock options were granted to consultants and have been recognized applying SFAS 123 using the Black-Scholes option pricing model which resulted in additional compensation expense of \$92,500.

The Company extended the expiration date for 700,000 stock options expiring January 30, 2001 to January 30, 2002. As a result of this change, these options became variable and an additional compensation expense of \$251,120 was charged to operations.

- (c) adopted a non-qualified stock option plan "Integral Technologies, Inc. 2001 Stock Plan" (the "2001 Plan") under which the Company may issue up to 2,500,000 stock options and stock bonuses of common stock of the Company to provide incentives to officers, directors, key employees and other persons who contribute to the success of the Company.

Pursuant to the 2001 Plan, the Company granted a total of 480,000 fully vested stock options to two directors of the Company at an exercise price of \$0.65 per share which will expire December 31, 2005.

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(U.S. DOLLARS)

2. STOCKHOLDERS' EQUITY (CONTINUED)

- (d) the following table summarizes the Company's stock option activity for the period:

<TABLE>

<CAPTION>

	NUMBER OF SHARES	EXERCISE PRICE PER SHARE	WEIGHTED AVERAGE EXERCISE PRICE
	-----	-----	-----
<S>	<C>	<C>	<C>
BALANCE DECEMBER 31, 2000	1,590,000	\$ 0.15 to \$ 2.00	\$0.27
Granted during the period	689,500	\$ 0.15 to \$ 1.17	\$0.45
Cancelled	(209,000)	\$ 0.15	\$0.15
Expired	(393,500)	\$ 0.15 to \$ 0.20	\$0.15
Exercised	(497,000)	\$ 0.15 to \$ 0.20	\$0.19
	-----	-----	-----
BALANCE MARCH 31, 2001	1,180,000	\$ 0.15 to \$ 0.65	\$0.26
	=====	=====	=====

</TABLE>

- (e) The Company applies APB Opinion No. 25 and related interpretations in accounting for its stock options granted to employees, and accordingly, no compensation expense was recognized. Had compensation expense been determined as provided in SFAS 123 using the Black-Scholes option - pricing model, the pro-forma effect on the Company's net loss and per share amounts would have been as follows:

<TABLE>

<S>	<C>
Net loss, as reported	\$ (2,196,430)
Net loss, pro-forma	(2,369,230)
Net loss per share, as reported	\$ (0.08)
Net loss per share, pro-forma	\$ (0.09)
	=====

</TABLE>

The fair value of each option grant is calculated using the following weighted average assumptions:

<TABLE>

<S>	<C>
Expected life (years)	4
Interest rate	5.00%
Volatility	61.04%
Dividend yield	0.00%
	=====

</TABLE>

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ITEM 2. PLAN OF OPERATION.

The Company recorded revenues of \$172,417 from operations for the first time in the fourth quarter of the fiscal year ended June 30, 2000. The Company, however, remains a development stage company for accounting purposes. From inception on February 12, 1996 through March 31, 2001, the Company has incurred a cumulative net loss of approximately \$7,365,951. The Company recorded no revenues during the quarter ended March 31, 2001.

As a result of anticipated commercial interest in the antenna products of the Company's subsidiary, Antek Wireless, Inc., the Company intends to continue to focus substantially all of its resources on the commercialization and sales of the Antek antenna products. As a result, the Company will devote 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 has filed three provisional patent applications with the U.S. Patent and Trademark 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 rely on contract manufacturers to produce its antenna products.

During the next twelve months, Antek plans to further enhance its current management team. Additionally, Antek anticipates that it will create additional sales and administrative positions as necessary to meet anticipated customer demand.

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 has adequate financial resources to fund its operations over the next three to six months. If the Company does not earn adequate revenues to sufficiently fund operations following this time period, the Company will attempt to raise capital through the sale of its securities pursuant to the Investment Agreement with Swartz. There can be no assurance, however, that additional financing will be available when needed or on terms acceptable to the Company.

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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.

On August 9, 2000, the Company filed a Petition for Order to Compel Arbitration against Joffre Rolland in the District Court of Clark County, State of Nevada (the "Nevada Action"). The purpose of the Petition for Order to Compel Arbitration was to require Joffre Rolland, a former employee, to arbitrate employment issues that had arisen under a contract he had entered into with the Company. On November 3, 2000, the Nevada Court ordered Joffre Rolland to arbitrate the dispute in the State of Nevada. Joffre Rolland has failed to arbitrate the matter.

Instead of arbitrating as required by the Nevada Court Order, Joffre Rolland and Robin Rolland (the "Rollands") filed suit against the Company and Emergent Technologies in October 2000 in the Circuit Court of Harrison County, West Virginia. The Rolland's Complaint alleges that the Rollands suffered damages due to the breach of two employment contracts. The Company has denied the allegations and maintains that the lawsuit is improper because (1) it violates the Nevada Court Order requiring arbitration; and (2) it violates the employment contracts, which require the parties to arbitrate any dispute. Even though the clerk of Harrison County entered default against the Company, the Court denied the Rollands' demand for default judgment. The Company is attempting to set aside the clerk's entry and staying the proceedings in light of the Nevada Court Order and the arbitration clause in the contract.

ITEM 2. CHANGES IN SECURITIES.

During the quarter ended March 31, 2001, the Company issued an aggregate of 517,000 shares of its common stock to 6 persons upon exercise of options pursuant to the Employee Benefit and Consulting Services Compensation Plan. The options had various exercise prices, ranging from \$0.15 to \$1.16 per share. The Company issued the shares in consideration for an aggregate of \$91,500. These transactions did not involve any public offering, the securities were issued under a plan structured in compliance with Rule 701 of the Securities Act, no sales commissions were paid, and a restrictive legend was placed on each certificate evidencing the shares. The Company believes that each transaction was exempt from registration pursuant to Rule 701 of the Securities Act.

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

- | | |
|-----|--|
| 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. |

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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.)
- 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.)
- 4.8 Form of Addendum Letter sent by Integral to the ten holders of warrants issued March 31, 2000 in connection with the offering described in Exhibits 4.1 and 4.2. (Incorporated by reference to Exhibit 4.8 of Integral's Form 10-QSB for the quarter ended December 31, 2000 filed February 14, 2001.)
- 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.)
- 10.7 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.)
- 10.9 Employment Agreement between Integral and William S. Robinson dated January 2, 2001. (Incorporated by reference to Exhibit 10.9 of Integral's Form 10-QSB for the quarter ended December 31, 2000 filed February 14, 2001.)
- 10.10 Employment Agreement between Integral and William A. Ince dated January 2, 2001. (Incorporated by reference to Exhibit 10.10 of Integral's Form 10-QSB for the quarter ended December 31, 2000 filed February 14, 2001.)
- 10.11 Integral Technologies, Inc. 2001 Stock Plan dated January 2, 2001. (Incorporated by reference to Exhibit 10.11 of Integral's Form 10-QSB for the quarter ended December 31, 2000 and February 14, 2001.)
- 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.)

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

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: May 21, 2001