

Lies David J  
 Form 3  
 August 31, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Lies David J		(Month/Day/Year)	Blue Earth, Inc. [bblu]	
(Last)	(First)	(Middle)	04/25/2012	
1701 E. LAKE AVENUE, SUITE 260			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
GLENVIEW, IL 60025			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	128,000	D	Owned by Remanco Inc., of which reporting person is a control person
Common Stock	79,368	I	

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date <small>(Month/Day/Year)</small>		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant	10/29/2009	10/29/2012	Common Stock	50,000	\$ 2 <sup>(1)</sup>	D	Â
Class A Warrant	12/31/2010	12/31/2013	Common Stock	50,000	\$ 3	D	Â
Class A Warrant	09/29/2011	12/31/2013	Common Stock	500,000	\$ 3	D	Â
Class A Warrant	12/16/2011	12/31/2013	Common Stock	155,000	\$ 3	D	Â
Class A Warrant	02/10/2012	12/31/2013	Common Stock	50,000	\$ 3	D	Â
Class A Warrant	02/29/2012	12/31/2013	Common Stock	100,000	\$ 3	D	Â
Series A Preferred Stock	Â <sup>(2)</sup>	Â <sup>(2)</sup>	Common Stock	1,610,000	\$ 1	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lies David J 1701 E. LAKE AVENUE SUITE 260 GLENVIEW, IL 60025	Â	Â X	Â	Â

## Signatures

David J. Lies                      08/31/2012

        Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

These warrants were issued to all shareholders of record of the issuer on December 31, 2010, on the basis of one warrant for each two (1) shares of Common Stock then owned. The warrants will be distributed following the effective date of the Registration Statement, as amended, filed by the issuer on May 14, 2012.

(2) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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