

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Magnolia Solar Corp

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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): January 12, 2012

Magnolia Solar Corporation

(Exact Name of Registrant as Specified in Charter)

Nevada
(State or other jurisdiction
of incorporation)

333-151633
(Commission File Number)

39-2075693
(IRS Employer
Identification No.)

54 Cummings Park
Suite 316
Woburn, MA
(Address of principal executive offices)

01801
(Zip Code)

Registrant's telephone number, including area code: (781) 497-2900

(Former name or former address, if changed since last report)

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))
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Item 7.01 Regulation FD Disclosure.

On January 12, 2012, Magnolia Solar Corporation (the "Company") issued a press release announcing a shareholder update for 2011 and posted a letter to shareholders from the Company's President and CEO on its website at www.magnoliasolar.com. A copy of the press release is attached hereto as Exhibit 99.1 and a copy of the letter to shareholders is attached hereto as Exhibit 99.2 and are incorporated herein by reference.

The information in this Current Report is being furnished pursuant to Item 7.01 and shall not be deemed "filed" for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in the Current Report shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended.

Item 9.01.Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 12, 2012
99.2	Letter to shareholders dated January 12, 2012

SIGNATURES

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 thereunto duly authorized.

MAGNOLIA SOLAR CORPORATION

Date: January 12, 2012

By: /s/ Yash R.

Puri _____

Name: Yash R. Puri

Title: Executive Vice-President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated January 12, 2012
99.2	Letter to shareholders dated January 12, 2012

Magnolia Solar Issues Letter to Shareholders

Company Completes Several Milestones in 2011 Demonstrating Ultra-High Efficiency Thin-Film Solar Technology

WOBURN, MA and ALBANY, NY – January 12, 2012 - Magnolia Solar Corporation (OTC.BB: MGLT.OB - News) ("Magnolia Solar") announces that it has issued a letter to shareholders reviewing milestones that the company achieved during 2011. Magnolia Solar demonstrated several breakthroughs during the year, including a range of advances superior to traditional solar cell technology. The highlights of these achievements are listed below, and the shareholder letter can be read in its entirety at www.magnoliasolar.com.

2011 Achievements Highlighted in the Shareholder Letter are:

- The demonstration, via a New York State Energy Research and Development Authority (NYSERDA)-funded program, of the prevention of energy loss when sunlight falling on the solar cell is reflected off the top surface. Magnolia's patented nanostructured antireflection coating can eliminate almost all reflection losses, which helps to improve the cell's efficiency and power output throughout the day.
- The demonstration of a waveguide approach to scatter light inside the solar cell. This technique helps increase the current produced by thin-film cells. These cells have very short light-travel paths. By scattering the light inside the cell, Magnolia's technology enables the majority of the photons to be absorbed, which leads to greater current.
- Completion of a NASA-funded program to design and prototype thin, flexible, single-junction solar cells that match the peak efficiencies of existing multi-junction solar cells. This solar cell technology provides the path to ultra-high efficiency cells under a wide range of atmospheric conditions. The cost of these cells is expected to decrease substantially due to their single-junction structure, since multi-junction solar cells are expensive to produce.
- Completion of two U.S. Air Force Phase I contracts that demonstrated the feasibility of solar cells on flexible surfaces, and a novel solar cell device enabling photovoltaic devices that can reach new levels of performance for power output.

Dr. Ashok Sood, CEO of Magnolia Solar, commented in the letter: "These demonstrations are important milestones toward developing our ultra-high efficiency, thin-film solar cell technology. We have filed approximately a dozen patent applications to protect the designs and production techniques for these solar cells as intellectual property. We also completed the appointment of a technical advisory board consisting of world-renowned technical experts in the field."

Dr. Sood continued: "The technologies we have demonstrated have the potential to allow us to achieve high-efficiency solar cells that meet or exceed the efficiency of conventional silicon-based solar cells at the costs associated with a thin-film manufacturer. We believe that we have the potential to achieve one of the lowest cost/watt profiles in the solar photovoltaic industry. As we build on our patent portfolio, we expect to seek to establish joint ventures with larger players in the solar industry and license our technology to industry partners in an effort to enhance their solar cell efficiency while we continue to develop additional new solar cell technologies."

About Magnolia Solar Corporation

Based in Woburn, MA and Albany, NY, Magnolia Solar was founded in 2008 to develop and commercialize revolutionary new thin film solar cell technologies that employ nanostructured materials and designs. Both higher current and voltage outputs are expected from thin film solar cells that combine Magnolia's exclusive material structures with advanced optical coatings. Magnolia's patent-pending technology has the ability to capture a larger part of the solar spectrum to produce high efficiency solar cells, and incorporates a unique nanostructure-based antireflection coating technology to further increase the solar cell's efficiency, thereby reducing the cost per watt. Magnolia Solar technology targets electrical power generation applications, such as power for electrical grids and distributed power applications ranging from commercial and residential lighting to specialized military applications.

For more information, please visit www.MagnoliaSolar.com, or visit us on Facebook, Twitter, You Tube, or LinkedIn.

Forward-Looking Statements

This release contains forward-looking statements, including, without limitation, statements concerning our business and possible or assumed future results of operations. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons including: our ability to continue as a going concern, adverse economic changes affecting markets we serve; competition in our markets and industry segments; our timing and the profitability of entering new markets; greater than expected costs, customer acceptance of our products or difficulties related to our integration of the businesses we may acquire; and other risks and uncertainties as may be detailed from time to time in our public announcements and SEC filings. Although we believe the expectations reflected in the forward-looking statements are reasonable, they relate only to events as of the date on which the statements are made, and our future results, levels of activity, performance or achievements may not meet these expectations. We do not intend to update any of the forward-looking statements after the date of this document to conform these statements to actual

results or to changes in our expectations, except as required by law.

Contact:

For more information contact:

The Investor Relations Group

11 Stone St. 3rd Floor

New York, NY

212-825-3210

IR: Adam Holdsworth

PR: Enrique Briz

Email Contact: aholdsworth@investorrelationsgroup.com



January 12, 2012

Dear Magnolia Solar Corporation Shareholder:

As President and Chief Executive Officer of Magnolia Solar Corporation, I would like to take this opportunity to share with you our progress and accomplishments to date, set out our vision for the future, and discuss our motivation for developing the next generation of nanostructure-based thin-film solar cells that efficiently convert light energy into electrical power.

Magnolia Solar has achieved several technology milestones during 2011. These milestones demonstrated superior aspects of performance which we believe are not found in traditional solar cell technology. The highlights of these milestones are as follows:

- One of the core technologies that we have demonstrated via our New York State Energy Research and Development Authority (NYSERDA)-funded program is the prevention of energy loss when sunlight falling on a solar cell is reflected off the top surface. Our nanostructured antireflection coating can eliminate almost all reflection losses, which helps to improve a cell's efficiency and power output throughout the day.
- We have also demonstrated a waveguide approach to scatter light inside a solar cell. This technique helps increase the current produced by thin-film cells. These cells have very short light-travel paths. By scattering the light inside the cell, we make sure that a majority of the photons are absorbed, and this leads to increased current generation.
- We have also completed a NASA-funded program to design and prototype thin, flexible, single-junction solar cells that match the peak efficiencies of existing multi-junction solar cells. This solar cell technology provides the path to ultra-high efficiency cells under a wide range of atmospheric conditions. Whereas multi-junction solar cells are expensive to produce, the cost of our cells is expected to be substantially lower due to the use of a single-junction structure.
- The completion of two U.S. Air Force Phase I contracts that demonstrated the feasibility of situating solar cells on flexible surfaces, and a novel solar cell technology enabling photovoltaic devices that can reach new levels of performance for power output.

These demonstrations are important milestones toward developing our ultra-high efficiency, thin-film solar cell technology. We have filed approximately a dozen patent applications to protect the designs and production techniques for these solar cells as intellectual property. We also completed the appointment of a technical advisory board consisting of world-renowned technical experts in the field.

Most of the work described above has been funded by government grants and contracts. We have received support from the U.S. Air Force, NASA, and the New York State Energy Research and Development Authority (NYSERDA) to develop ultra-high efficiency solar cells for defense and commercial applications. Including the recently announced Phase II program from the Air Force for \$750,000, our combined support from the government has exceeded \$2 million.

We see opportunities in both defense and commercial applications. For example, our soldiers risk their lives and go into harm's way, carrying a heavy load of batteries for communications and other equipment. We are developing flexible solar cell technology to provide low-cost, flexible and portable power solutions that will benefit this population, allowing them to reduce the battery load they have to carry and to charge their electronic gear in the field.

Magnolia Solar is also benefitting from substantial investment at the College of Nanoscale Science and Engineering/Albany Nanotech Center. Magnolia was part of the Photovoltaic Manufacturing Initiative (PVMI) team that was awarded \$58 million from a U.S. Department of Energy program and over \$100 million in New York State investments. We are developing our solar cell technology at the Albany Nanotech Center, where added capability for a pilot facility minimizes the capital investment needed for Magnolia Solar. By working at this facility under a contract, we have achieved significant capital cost savings by using equipment that is already installed and calibrated. This is expected to save product development time, since there are no equipment procurement/installation delays. Here we have made significant progress toward development of our technology.

We have made significant progress toward the milestones we need to build solar cells based on our technology. In reaching these milestones, we have been able to demonstrate key components of our nanostructure-based designs. During the coming year, we expect to build on these successes on several levels. Work is now underway to port the antireflection technology to larger surfaces. Our focus is to increase the surface size to which this coating technology can be applied such that it can benefit most of the existing manufacturers of solar cells. We are also working to go to the next level with the high current/voltage devices we have demonstrated,

and to build solar cells based on them. We will evaluate these designs, both with and without our antireflective coating. Government contracts to carry out this work are already in place.

We are using these funds to hire employees in the Albany region to develop our solar cell technology and to pay other development costs. We plan to continue using government programs for product development. We believe that this approach will allow us to conserve investor funds and to use them for other expenses such as the cost of continuing to build an intellectual property portfolio by filing additional patents.

The technologies we have demonstrated have the potential to allow us to achieve high-efficiency solar cells that meet or exceed the efficiency of conventional silicon-based solar cells, but with the costs associated with a thin-film manufacturer. We believe that we have the potential to achieve one of the lowest cost/watt profiles in the solar photovoltaic industry. As we build on our patent portfolio, we seek to establish joint ventures with larger players in the solar industry and license our technology to industry players to enhance their solar cell efficiency while we continue to develop additional new solar cell technologies.

We are grateful for the support we have received from our shareholders, and are thankful to many people and government agencies that believe in our vision and have supported us. We invite you to be part of this vision and join us in our journey to make inexpensive, renewable, and non-toxic solar power technology a reality.

We wish you all a happy new year.

Dr. Ashok K. Sood
President and CEO

54 Cummings Park, Suite #316, Woburn, MA 01801 Tel: 781-497-2900; Fax: 781-735-0575