

Bacterin International Holdings, Inc.
Form SC 13G/A
January 30, 2015

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

SCHEDULE 13G
(Amendment No. 2)
UNDER THE SECURITIES EXCHANGE ACT OF 1934

BACTERIN INTERNATIONAL HOLDINGS, INC.

(Name of Issuer)

COMMON STOCK, \$0.000001 PAR VALUE

(Title of Class of Securities)

05644R200

(CUSIP Number)

DECEMBER 31, 2014

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 05644R200

Page 2 of 5 Pages

1. Name of Reporting Persons

Rawleigh Hazen Ralls, IV

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC USE ONLY

4. Citizenship or Place of Organization

United States of America

5. Sole Voting Power

Number of

Shares 215,100

6. Shared Voting Power

Beneficially

Owned by 230,600

7. Sole Dispositive Power

Each

Reporting

Person 215,100

8. Shared Dispositive Power

With:

230,600

9. Aggregate Amount Beneficially Owned by Each Reporting Person

230,600

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

3.5% (1)

12. Type of Reporting Person (See Instructions)

IN

(1) This percentage is calculated based upon 6,675,134 shares of the Issuer's common stock outstanding as of November 3, 2014 as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2014 (Commission File No. 001-34951) filed with the Securities and Exchange Commission on November 7, 2014.

CUSIP No. 05644R200

Page 3 of 5 Pages

Item 1(a) Name of Issuer

Bacterin International Holdings, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices

600 Cruiser Lane

Belgrade, Montana 59714

Item 2(a) Name of Person Filing

Rawleigh Hazen Ralls, IV

Item 2(b) Address of Principal Business Office or, if none, Residence

c/o Lacuna, LLC

1100 Spruce Street, Suite 202

Boulder, Colorado 80302

Item 2(c) Citizenship

United States of America

Item 2(d) Title of Class of Securities

Common Stock, \$0.000001 par value

Item 2(e) CUSIP Number

05644R200

Item 3

Not applicable.

Item 4 Ownership

Listed Person	Shares Held Directly	Sole Voting Power	Shared Voting Power	Sole Dispositive Power	Shared Dispositive Power	Beneficial Ownership	Percentage of Class(1)
Rawleigh Ralls	215,100	230,600(2)	0	230,600(2)	0	230,600(2)	3.5%

- (1) This percentage is calculated based upon 6,675,134 shares of the Issuer's common stock outstanding as of November 3, 2014 as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2014 (Commission File No. 001-34951) filed with the Securities and Exchange Commission on November 7, 2014.
- (2) Includes 125,000 shares held by the Rawleigh Ralls Individual Retirement Account, 10,000 shares held by the Kate Ralls Individual Retirement Account and 5,500 shares held directly by Kate Ralls.

Item 5 **Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. x

Item 6 **Ownership of More than Five Percent of Another Person**

Not applicable.

Item 7 **Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company**

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certification

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under § 240.14a-11.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

EXECUTED this 30th day of January, 2015.

/s/ Rawleigh Hazen Ralls, IV
RAWLEIGH HAZEN RALLS, IV