

GAMMACAN INTERNATIONAL INC
Form 8-K
November 12, 2004

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) **November 11, 2004**

GAMMACAN INTERNATIONAL INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-32835

(Commission File Number)

33-0956433

(IRS Employer Identification No.)

11 Ben Gurion Street, 54100 Givat Shmuel, Israel

(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code **+972 3 5472 452**

San Jose International, Inc.
(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))

Item 3.02. Unregistered Sales of Equity Securities

On November 11, 2004 we entered into subscription agreements for the sale of 978,000 units to 2 offshore investors and 5 accredited investors at a purchase price of \$1.25 per unit for total proceeds of \$1,222,000. Each unit consists of one common share and one share purchase warrant. Each share purchase warrant entitles the holder to purchase one additional common share for a period of two years after the date of the subscription agreement at an exercise price of \$1.50 in the first 15 months and \$2.00 for the next nine months. For each sale of these units we relied on either the exemption from registration provided for accredited investors pursuant to Rule 506 of Regulation D, or Regulation S promulgated under the *Securities Act* of 1933, as amended.

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 hereunto duly authorized.

GAMMACAN INTERNATIONAL, INC.

/s/ David Stephens

David Stephens, Director

Date: November 11, 2004