

BSD MEDICAL CORP  
Form SC 13G  
August 25, 2014  
**SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549**

**SCHEDULE  
13G**

Under the  
Securities  
Exchange Act of  
1934

(Amendment  
No. )\*

BSD Medical  
Corporation  
(Name of Issuer)

Common Stock,  
\$0.001 par value  
(Title of Class of  
Securities)

055662100  
(CUSIP Number)

July 1, 2014  
(Date of event  
which requires  
filing of this  
statement)

Check the  
appropriate box  
to designate the  
rule pursuant to  
which this  
Schedule 13G is  
filed:

.. Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

(Page 1 of 10  
Pages)

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\*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).

NAMES OF  
REPORTING  
PERSONS

Empery Asset  
Management, LP  
CHECK  
THE

APPROPRIATE  
BOX IF A  
MEMBER (b) "  
OF A  
GROUP

SEC USE ONLY  
CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

NUMBER OF	SOLE
SHARES	VOTING
BENEFICIALLY 5	POWER
OWNED BY	
EACH	
REPORTING	SHARED
PERSON WITH	VOTING
	POWER

2,056,928  
shares of  
Common Stock

6 2,200,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*  
SOLE  
DISPOSITIVE  
7 POWER

## 8 SHARED DISPOSITIVE POWER

2,056,928  
shares of  
Common Stock

2,200,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

**9** 2,056,928 shares of  
Common Stock

2,200,000 shares of  
Common Stock  
issuable upon exercise  
of Warrants (See Item  
4)\*

**10** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS

**11** REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 5.18% (See Item 4)\*  
TYPE OF  
REPORTING  
PERSON

PN

\* As more fully described in Item 4, these reported securities are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blocker. However, as more fully described in Item 4, the securities reported in

rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blocker. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blocker, is less than the number of securities reported in rows (6), (8) and (9).

NAMES OF  
REPORTING  
PERSONS

CHECK

THE

APPROPRIATE

BOX IF A

MEMBER (b) "

OF A

GROUP

SEC USE ONLY

CITIZENSHIP OR

## PLACE OF

## ORGANIZATION

United States

NUMBER OF  
SHARES

SOLE

## VOTING

## BENEFICIALLY 5

POWER

OWNED BY

EACH

## REPORTING

PERSON WITH

SHARED

## VOTING

POWER

2,056,928

shares of

## Common Stock

6

2,200,000

shares of

## Common Stock

issuable upon

exercise of

Warrants (See

Item 4)\*

SOLE

DISPOSITIVE

**7**

POWER

8

SHARED

DISPOSITIVE

POWER

2,056,928  
shares of  
Common Stock

2,200,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

**9** 2,056,928 shares of  
Common Stock

2,200,000 shares of  
Common Stock  
issuable upon exercise  
of Warrants (See Item  
4)\*

**10** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS

**11** REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 5.18% (See Item 4)\*  
TYPE OF  
REPORTING  
PERSON

IN

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NAMES OF  
REPORTING  
PERSONS

Martin D. Hoe  
CHECK  
THE  
APPROPRIATE  
BOX IF A  
MEMBER (b) " " OF A  
GROUP  
SEC USE ONLY  
CITIZENSHIP C  
PLACE OF  
ORGANIZATIO

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	United States SOLE VOTING POWER
5	2,056,928 shares of Common Stock
6	2,200,000 shares of Common Stock issuable upon exercise of Warrants (See Item 4)*
7	SOLE DISPOSITIVE POWER
8	SHARED DISPOSITIVE POWER

2,056,928  
shares of  
Common Stock

2,200,000  
shares of  
Common Stock  
issuable upon  
exercise of  
Warrants (See  
Item 4)\*

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
REPORTING  
PERSON

**9** 2,056,928 shares of  
Common Stock

2,200,000 shares of  
Common Stock  
issuable upon exercise  
of Warrants (See Item  
4)\*

**10** CHECK BOX  
IF THE  
AGGREGATE  
AMOUNT IN ..  
ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
PERCENT OF  
CLASS

**11** REPRESENTED BY  
AMOUNT IN ROW  
(9)

**12** 5.18% (See Item 4)\*  
TYPE OF  
REPORTING  
PERSON

IN

\* As more fully described in Item 4, these reported securities are subject to a 4.99% blocker and the percentage set forth in row (11) gives effect to such blocker. However, as more fully described in Item 4, the securities reported in

rows (6), (8) and (9) show the number of shares of Common Stock that would be issuable upon full exercise of such reported securities and do not give effect to such blocker. Therefore, the actual number of shares of Common Stock beneficially owned by such Reporting Person, after giving effect to such blocker, is less than the number of securities reported in rows (6), (8) and (9).

**Item 1(a). NAME OF ISSUER:**

The name of the issuer is BSD Medical Corporation (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

The Company's principal executive offices are located at 2188 West 2200 South, Salt Lake City, Utah 84119.

**Item 2(a). NAME OF PERSON FILING:**

This statement is filed by the entities and persons listed below, who are collectively referred to herein as "Reporting Persons," with respect to the shares of Common Stock (as defined in Item 2(d) below) of the Company:

Investment Manager

(i) Empery Asset Management, LP (the "Investment Manager"), with respect to the shares of Common Stock held by, and underlying the Reported Warrants held by, certain funds to which the Investment Manager serves as investment manager (the "Empery Funds").

Reporting Individuals

(ii) Mr. Ryan M. Lane ("Mr. Lane"), with respect to the shares of Common Stock held by, and underlying the Reported Warrants held by, the Empery Funds.

(iii) Mr. Martin D. Hoe ("Mr. Hoe"), with respect to the shares of Common Stock held by, and underlying the Reported Warrants held by, the Empery Funds.

The Investment Manager serves as the investment manager to each of the Empery Funds. Each of the Reporting Individuals is a Managing Member of Empery AM GP, LLC (the "General Partner"), the general partner of the Investment Manager.



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**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:**

The address of the business office of each of the Reporting Persons is:

1 Rockefeller Plaza, Suite 1205

New York, New York 10020

**Item 2(c). CITIZENSHIP:**

Citizenship is set forth in Row 4 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person.

**Item 2(d). TITLE OF CLASS OF SECURITIES:**

Common Stock, \$0.001 par value (the "Common Stock")

**Item 2(e). CUSIP NUMBER:**

055662100

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) "Broker or dealer registered under Section 15 of the Act,
- (b) "Bank as defined in Section 3(a)(6) of the Act,
- (c) "Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) "Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) "Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,
- (f) "Employee Benefit Plan or Endowment Fund in accordance with Rule 13d-1(b)(1)(ii)(F),
- (g) "Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) "Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) "Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,

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- (j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);  
(k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please

specify the type of institution: \_\_\_\_\_

#### **Item 4. OWNERSHIP.**

The information as of the filing date required by Items 4(a) – (c) is set forth in Rows 5 – 11 of the cover page for each Reporting Person hereto and is incorporated herein by reference for each such Reporting Person. The percentage set forth in Row 11 of the cover page for each Reporting Person is based on 39,689,209 shares of Common Stock issued and outstanding as of July 9, 2014, as represented in the Company's Quarterly Report on Form 10-Q for the quarterly period ended May 31, 2014, filed with the Securities and Exchange Commission on July 10, 2014 and assumes the exercise of the reported warrants (the "Reported Warrants") subject to the Blocker (as defined below).

Pursuant to the terms of the reported warrants (the "Reported Warrants"), the Reporting Persons cannot exercise any of the Reported Warrants if the Reporting Persons would beneficially own, after any such exercise, more than 4.99% of the outstanding shares of Common Stock (the "Blocker"), and the percentage set forth in Row 11 of the cover page for each Reporting Person gives effect to the Blocker. Consequently, at this time, the Reporting Persons are not able to exercise all of the Reported Warrants due to the Blocker.

On July 11, 2014, the Reporting Persons held 2,538,836 shares of Common Stock and 2,200,000 shares of Common Stock issuable upon exercise of the Reported Warrants (which were subject to the Blocker) or 6.40% of the issued and outstanding shares of Common Stock based on 39,689,209 shares of Common Stock then outstanding as disclosed in the Company's Prospectus filed pursuant to Rule 424(b)(5), filed with the Securities and Exchange Commission on June 26, 2014 after giving effect to the completion of the offering, as described therein.

The Investment Manager, which serves as the investment manager to the Empery Funds, may be deemed to be the beneficial owner of all shares of Common Stock held by, and underlying the Reported Warrants (subject to the Blocker) held by, the Empery Funds. Each of the Reporting Individuals, as Managing Members of the General Partner of the Investment Manager with the power to exercise investment discretion, may be deemed to be the beneficial owner of all shares of Common Stock held by, and underlying the Reported Warrants (subject to the Blocker) held by, the Managed Account and the Empery Fund. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person. Each of the Reporting Individuals hereby disclaims any beneficial ownership of any such shares of Common Stock.

#### **Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

Not applicable.



**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF 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.**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its 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.

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## SIGNATURES

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

DATED: August 25, 2014

EMPERY ASSET  
MANAGEMENT,  
LP  
By: EMPERY AM  
GP, LLC, its General  
Partner

By: /s/ Ryan M. Lane  
Name: Ryan M.  
Lane  
Title: Managing  
Member

/s/ Ryan M. Lane  
Ryan M. Lane

/s/ Martin D. Hoe  
Martin D. Hoe

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EXHIBIT 1

JOINT ACQUISITION STATEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: August 25, 2014

EMPERY ASSET  
MANAGEMENT,  
LP  
By: EMPERY AM  
GP, LLC, its General  
Partner

By: /s/ Ryan M. Lane  
Name: Ryan M.  
Lane  
Title: Managing  
Member

/s/ Ryan M. Lane  
Ryan M. Lane

/s/ Martin D. Hoe  
Martin D. Hoe