

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): February 1, 2011

Bacterin International Holdings, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

333-158426

(Commission File Number)

20-5313323

(IRS Employer Identification No.)

600 Cruiser Lane
Belgrade, Montana

(Address of Principal Executive Offices)

59714

(Zip Code)

(406) 388-0480

(Registrant's Telephone Number, Including Area Code)

(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 (see General Instruction A.2. below):

- 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.

A copy of Bacterin’s most recent investor presentation is attached as Exhibit 99.1 and incorporated herein. Bacterin plans to use the attached presentation in meetings with potential investors in February 2011, including meetings at the Lazard Capital Markets 3rd Annual Medical Technology & Life Science Tools Snowbird Conference, February 23-25, 2011, at the Cliff Lodge, Snowbird Ski & Summer Resort, Snowbird, Utah. The information in this Item 7.01 and the document attached as Exhibit 99.1 are being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), nor otherwise subject to the liabilities of that section, nor incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

This Form 8-K contains forward-looking statements that are subject to various assumptions, risks and uncertainties. These forward-looking statements include earnings guidance and other statements regarding our expectations and beliefs. The Company believes that its expectations, as expressed in these statements are based on reasonable assumptions regarding the risks and uncertainties inherent in achieving those expectations. These statements are not, however, guarantees of performance and actual results may differ materially. Risks and uncertainties which may cause actual results to be different than expressed or implied in our forward-looking statements include, but are not limited to, the risk factors described under the heading “Risk Factors” in Amendment No. 2 to our Form S-1 filed January 7, 2011. The Company expressly disclaims any current intention to update any forward-looking statements as a result of new information or future events or developments.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No	Description
99.1	Bacterin International Holdings, Inc. Investor Presentation February 2011

SIGNATURE

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.

Dated: February 1, 2011

BACTERIN INTERNATIONAL HOLDINGS, INC.

By: /s/ Guy S. Cook

Name: Guy S. Cook

Title: President and Chief Executive Officer



Investor Presentation February 2011

"Bacterin biologics provides me with a reliable, cost-effective source for allograft tissue. The quality of their allografts allows my patients to achieve the functional results my patients demand." – Dr. David Mansfield

"OsteoSponge[®] has allowed my patients to heal faster; thus enabling them to get back to their regular activities and improving their quality of life." – Dr. David Yeager

Statements in this presentation are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations that could be affected by risks and uncertainties from time to time described in Bacterin International Holdings, Inc's reports to the Securities and Exchange Commission, which include Bacterin International Holdings, Inc's. Quarterly Reports on Form 10Q and 8k filings.

Bacterin International Holdings, Inc.

(BIHI.OB)

600 Cruiser Lane

Belgrade, MT 59714

www.Bacterin.com

SNAPSHOT: BIHI



Bacterin is an accredited tissue bank and medical device company that designs, processes, manufactures and markets biological scaffolds for tissue regeneration.

HISTORY: 1998 - Company Founded.
 1999-2006 - DoD/Grant Funded - \$4.1 million.
 2007 - First revenue year - \$2.3 million.
 2008 - Labs/facilities ready for production.
 2009 - Initiate marketing and direct sales force.
 2010 - OTC BB Listing July 1, 2010.

HEADQUARTERS: Belgrade, MT

SALES: Denver, CO

EMPLOYEE COUNT: 115 (36 prod & dev, 67 Sales & mkt, 12 Admin)

SHARES OUTSTANDING/F.D.: 37.1 million / 49.5 million

OPTIONS / WARRANTS: 4.4 mil (avg. \$1.38) / 8.0mil (avg. \$2.08)

INSIDE OWNERSHIP: 32% Fully Diluted

As of September 30, 2010

CASH/Acct Rec/Inventory: \$ 0.6 million / \$2.6 million / \$7.0 million

LONG TERM DEBT \$ 293,000

SHAREHOLDERS' EQUITY: \$ 1.1 million

Gross Margin: 83%

Recurring Revenues 80+%

GUIDANCE	2009A	2010E	2011E
REVENUE (millions)	\$7.4 million	\$15 - \$17 million	\$52 - \$57 million
EPS (fully diluted)	\$(0.16)	Q4 EBITDA Positive	\$0.24*

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* Assumes no additional non cash warrant derivative liability charges.

Latest News

1/20/11 BIHI Secures \$5 million Credit Facility with Bridge Bank.

1/11/11 BIHI Hires Biologics VP of Business Development with Strong Orthopedics Background.

11/22/10 BIHI Secures Up to \$9 million of Potential \$14 million Financing - up to \$8.0 million in asset based lending facility , \$1.0 million through exercise of warrants and \$5 million accts receivable credit line proposal.

11/15/10 BIHI Reports Q3 2010; Delivers Record Revenue with 200% year-over-year and 31% quarter-over-quarter growth. BIHI hits EBITDA breakeven in September.

11/04/10 MT Senator Baucus to award BIHI \$237,000 grant for antimicrobial orthopedic surgical fixation devices.

9/08/10 BIHI to Launch Dermal Scaffold Product Line Called hMatrix.

8/10/10 BIHI and RyMed Collaborate and Receive FDA Consent to Commercialize Antimicrobial Needleless Connector.

8/05/10 BIHI Closes Private Placement with Total Raise of \$9.2 million.

7/01/10 Bacterin Begins Trading as a Public Company.

Over 40,000 grafts implanted to date

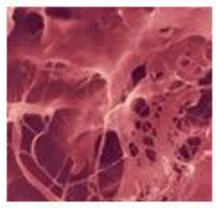
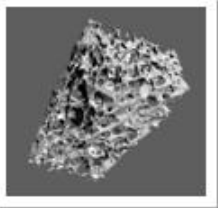
BACTERIN BIOLOGICS DIVISION



State-of-the-Art Fully Compliant FDA Registered

- 32,000 sq./ft. production facility
- Four Class 100 Clean Rooms
- Passed 3 FDA Audits (No Warnings or "483's")
- Passed 2 AATB Audits ("A" Rating)
- HCP/T licensures in CA, NY, FL, MD
- Throughput capacity > \$ 120 Million/yr. – 2 Shifts

Human acellular biological scaffolds that can incorporate the patient's own stem cells or bioactive agents for accelerated regeneration of bone, skin, and cartilage.



- Accelerates fusion, healing, and repair.
- 100% human donor derived minimally processed tissue.
- Technology preserves natural growth factors.
- The interconnected, porous structure makes it an ideal scaffold for cellular ingrowth and proliferation.
- Proprietary process with patents pending.

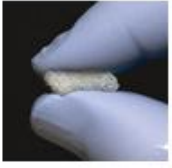
Bacterin scaffolds enable surgeons to address regeneration of the damaged site earlier in the treatment continuum.

BONE SCAFFOLD: OSTEO LINE

OsteoSponge® is on-label for use as a bone graft substitute anywhere in the human body by all disciplines of surgeons.



Total U.S. Bone Repair Addressable Market - \$3.5 Billion Annually



OsteoSponge®

OsteoSponge® is on-label for use as a bone void filler anywhere in the human body by all disciplines of surgeons. It is one-third the cost, statistically proven clinically equivalent recombinant protein and far easier for surgeon to handle and keep in place in the body.



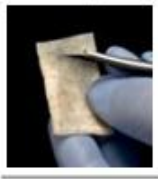
OsteoSelect® DBM Putty

Putty-like, can encapsulate bone marrow aspirate and will not leach or migrate away from site.



OsteoLock® / BacFast® HD

OsteoLock® used to augment spine surgery or as stand alone for interventional surgery, BacFast HD® is a hyper-demineralized version with greater bone generation properties.



OsteoWrap®

Upon hydration, OsteoWrap® can be easily bent, folded, or wrapped for essential product placement and can be easily sized in the operating room using sterile scissors or a scalpel and can hold sutures

Bacterin received the 2009 Spine Technology Award in the Regenerative Technology Category for the proprietary biologic scaffold OsteoSponge® Demineralized Bone Matrix.

CARTILAGE (EX-US) SCAFFOLD: OsteoSponge® SC



U.S. ADDRESSABLE MARKET - \$1.7 Billion Annually (Growth Market)

- Osteosponge® SC approved as subchondral bone void filler.
 - In market today and being used.
- Beginning trials for approval to expand claim for primary repair of osteochondral defect (OCD).
 - Preliminary results in humans 3-6 months.
 - Final results expected in 12 months.
- Multiple site, prospective, randomized study currently under way.
- OCDs of knee, foot and ankle.



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U.S. ADDRESSABLE MARKET - \$2.6 Billion Annually



Human acellular dermal matrix

- Preserves natural growth factors inherent to scaffold and supports tissue regeneration.
- Used in wound care repair and diabetic ulcers.
- Excellent handling characteristics.
- Processing and sales synergies within Bacterin.
- Can be extended to non-homologous uses with 510K application; rotator cuff, tendon augmentation, etc.
- **Product Launch Q1 2011.**

REGULATED IN THE TISSUE BANKING DOMAIN UNDER HCT/P

BIOLOGICS POTENTIAL



Total U.S. Addressable Market - \$8.5 Billion

		Annual	Ave Product	Total
		Number of	Revenue Per	Market
	Product	US Procedures	Procedure	Potential
Spine				
ALIF	Sponges, Strips, Putty, Structural Allograft	51,124	\$4,000	\$ 204,496,000
PLIF	Sponges, Strips, Putty, Structural Allograft	25,380	\$4,000	\$ 101,520,000
TLIF	Sponges, Strips, Putty, Structural Allograft	53,292	\$4,000	\$ 213,168,000
Cervical	Sponges, Strips, Putty, Structural Allograft	135,795	\$1,100	\$ 149,374,500
Pain Management				
Minimally invasive facet stabilization	BacFast	10,000	7,800	\$ 78,000,000
Neurosurgery				
Craniotomy	Cranial plugs	23,000	\$4,000	\$ 92,000,000
Craniomaxillofacial	Strips, Wrap, Putty	10,000	\$4,000	\$ 40,000,000
Foot and Ankle				
Hallux Valgus (Bunionectomy)	OsteoSponge SC/Sponge	250,000	\$1,200	\$ 300,000,000
Hallux Rigidus (OCD Big Toe)	OsteoSponge SC/Sponge	775,000	\$1,000	\$ 775,000,000
Ankle Fusions	Sponges/Strips/Wrap/Putty	18,000	\$4,000	\$ 72,000,000
Charcot-Diabetic Related Foot Fusions	Sponges/Strips/Wrap/Putty	100,000	\$12,000	\$ 1,200,000,000
Sports Med				
Osteochondral Defects of the Knee	OsteoSponge SC/Disposable MIS Kit	209,079	\$3,000	\$ 627,237,000
ACL Repair	Soft Tissue	125,000	\$1,700	\$ 212,500,000
Hip and Knee Revisions	Sponges/Strips/Wrap/Putty	102,690	\$6,000	\$ 616,140,000
Trauma -non unions are 10% of fractures	Sponges/Strips/Wrap/Putty	620,000	\$2,000	\$ 1,240,000,000
Diabetic Ulcers, wound repair	hMatrix	500,000	\$2,000	\$ 1,000,000,000
Hernia Mesh Repair	hMatrix	200,000	\$4,000	\$ 800,000,000
Breast Reconstruction	hMatrix	200,000	\$4,000	\$ 800,000,000
				\$ 8,521,435,500

BACTERIN MEDICAL DEVICE AND COATINGS DIVISION

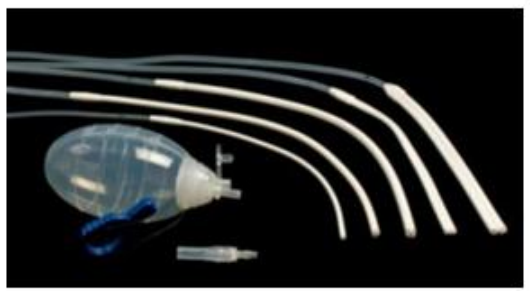


State-of-the-Art Fully Compliant FDA & ISO Registered
- 12,000 sq./ft. production facility
- Two Class 100 Clean Rooms
- ISO Class 7 Environmentally Controlled Areas

- **Patented technology applies a micron-thin coating to medical devices creating an anti-microbial barrier against infection.**
- **Infection post-surgery is common for implanted medical devices. Institute of Medicine (Washington,D.C.) reports 44,000-98,000 deaths annually due to hospital-originated infections.**
- **Hospitals within 28 States are now required to publish infection rates. This practice is expected to be applied nationwide.**
- **October 2008, hospitals are no longer reimbursed by Medicare and Medicaid for the treatment of staph infection -- approximate cost per incident is \$30,000.**
- **Bacterin's medical devices division develops medical devices intended for use in several diverse clinical areas including orthopedic, plastic and cardiovascular surgery.**

Elutia[®] Coated Wound Drains

- The Elutia[®] family of wound drains feature a micron-thin coating that is intended to inhibit microbial contamination of the drain.
- Bacterin's first FDA approved product.
- In 2010, Brook Army Medical Institute.



InVision-Plus[®] CS[™] ConnectOR

- August 2010 FDA approval for needleless connectors. Product launch Q1 2011.
- Needleless connector market – approximately \$2 Billion annually. Bacterin's anti-infective coating addressable market approximately \$240 million.
- Joint development project with RyMed.
- Bacterin Technology – chlorhexidine/silver ion engineering.





**BACTERIN
LEADERSHIP – FINANCIALS
GROWTH STRATEGY**

MANAGEMENT TEAM



Guy Cook (45), Founder, CEO – 20 years managerial experience in industry, considered international expert in biofilm science; previous president of Delta Resources focused on customized image analysis solutions; confocal microscopist for the Center for Biofilm Engineering (Montana State University). Board member of West Coast Tissue Services and American Donor Services.

John Gandolfo (50), CFO – 25 years of senior management experience, CFO of public and private companies with a primary focus in the life sciences and medical device areas; previously CFO of Progenitor Cell Therapy, Power Medical, Bioject, Impath and Medical Resources, Inc.

Jesus Hernandez (52), VP of Biologics – 30 years of organ/tissue bank experience; previously Director of the Organ and Tissue Bank at the University of California Irvine Medical Center; served as CEO and COO for two national tissue banks.

Darrel Holmes (55), VP of Devices – 25 years technical operations experience in device/diagnostics industry; previously Director of Operations for American Qualex, HYCOR Biomedical and Stratagene (now Agilent Technologies).

Robert Taggart (48), National Sales Manager – 25 years of sales management experience; previously principle of RAF Financial, where he grew revenue from \$5 million to \$70 million in 2 years. Mr. Taggart provided the initial professional capital for Bacterin and joined the company full time in November 2009.

Steven M. Scott, M.D.,M.B.A., Chairman of Bacterin Scientific Advisory Board - Salt Lake City orthopedic practice, member of the American Academy of Orthopedic Surgeons, the Musculoskeletal Tumor Society and the Pediatric Society Orthopedic of North America, authored many scientific publications. University of Colorado Medical School, orthopedic training at the University of Utah and Mayo Clinic.

Middle management team includes 3 PhDs and have all been with the company through the development stage.

Guy Cook, Chairman, CEO, President and Chief Scientific Officer

Expert in biofilm science and its application. Product specialist in the Image Analysis Department for Laboratory Equipment Company in Chicago; President of Delta Resources in Crystal Lake, Illinois (specialized in developing customized image analysis solutions for the academic community); Confocal Microscopist for the Center for Biofilm Engineering at the Montana State University (developed proprietary med device testing models).

Mitchell T. Godfrey, Director, Secretary and Treasurer, and Compensation Committee Chairman

25 years consulting and participation in firms in the manufacturing, medical devices, nuclear, service and animal health industries; Lieutenant in the U.S. Navy for a period of four years in the 1960s; Director of the Utah Vietnam Agent Orange Program; Chairman of the Montana based Crow Creek Falls Conservation Group.

Michael Lopach, Director and Audit Committee Chairman

Served 27 years with Galusha, Higgens, Galusha & Co., the largest privately held accounting firm in Montana and northern Idaho, a firm established in 1919 that employs 60 accounting professionals in six offices, where he served as president and CEO. In 1999, founded Lopach & Carparelli PC, an accounting firm that focuses on medical practitioners. Certified public accountant; University of Notre Dame MBA.

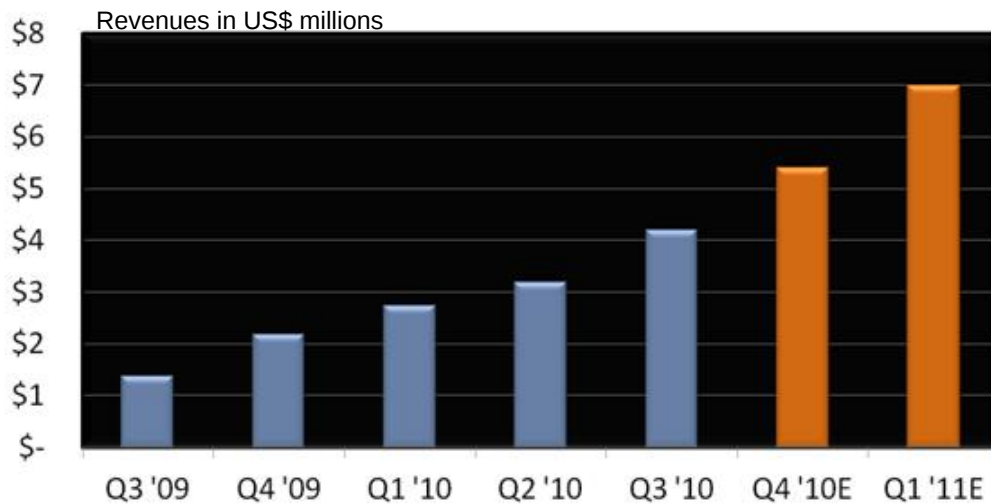
Kent Swanson, Director

Senior Partner of Accenture (retired after 32 years); Board Chair of ALN Medical Management; Board Chair for Boys Hope Girls Hope of Colorado; Board member, Audit Committee member and Compensation Committee Chair for MPC Computers (2002 to 2009); University of Chicago MBA (1969).

Jon M. Wickwire, Director and Chairman of Corporate Governance and Nominating Committee

Attorney and founding shareholder of Wickwire Gavin, P.C., a national construction law firm, which merged with Akerman Senterfitt, one of the top 100 law firms in the U.S. Served as lead counsel on major infrastructure litigation and alternative dispute resolutions throughout his 30 year career. Graduate of the University of Maryland and Georgetown University Law Center.

BACTERIN QUARTERLY REVENUE GROWTH



- *Bacterin consistently generates gross margin of 80%+*
- *Bacterin generates 80%+ recurring revenue*
- *Bacterin turned EBITDA positive September 2010*

ABBREVIATED QUARTERLY INCOME STATEMENT



(in US \$ millions) Unaudited	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010
Revenue	\$1.4	\$2.2	\$2.7	\$3.2	\$4.2
Gross profit	\$0.4	\$1.5	\$2.1	\$2.7	\$3.5
Gross Margin	29.6%	68.7%	81.1%	83.8%	83.0%
Cash Based Operating expenses	\$1.8	\$2.7	\$2.9	\$3.6	\$4.5
EBITDA*	\$ (1.4)	\$ (1.2)	\$ (0.8)	\$ (0.9)	\$ (1.0)
Depreciation and non cash compensation expense	\$(0.3)	\$(0.2)	\$(0.2)	\$(0.4)	\$(1.1)
Interest	\$(0.1)	\$(0.2)	\$(0.6)	\$(0.8)	\$(0.2)
Warrant derivative liability	-	-	-	-	\$(6.7)
Net Loss	\$(1.9)	\$(1.6)	\$(1.6)	\$(2.1)	\$(9.0)
Net Loss per share	\$(0.09)	\$(0.06)	\$(0.06)	\$(0.07)	\$(0.26)

*** Bacterin turned EBITDA positive September 2010**

CONDENSED BALANCE SHEET



September 30, 2010

Cash	\$	571,844
Receivables		2,560,692
Inventory		6,971,792
Notes receivable - trade		518,905
Prepaid and other current assets		221,567
Property and Equipment		3,117,439
Intangibles and other		<u>639,257</u>
Total Assets	\$	<u>14,601,496</u>

Accounts Payable	\$	1,749,938
Accrued liability and other		1,367,972
Warrant derivative liability		7,429,968
Notes Payable		1,119,375
Convertible Notes Payable		393,834
Current Portion of Long Term debt and other		1,133,305
Long Term liabilities		<u>292,800</u>
Total Liabilities		<u>13,487,192</u>
Total Stockholders' Equity		<u>1,114,304</u>
Total Liabilities and Stockholders' Equity	\$	<u>14,601,496</u>

11/22/10 BIHI Secures Up to \$9 million of Potential \$14 million Financing - up to \$8.0 million in asset based lending facility, \$1.0 million through exercise of warrants and \$5 million accts receivable credit line (effective 1/20/11).

CAPITALIZATION TABLE



As of December 9, 2010

Directors and Executive Officers	Common Shares	Warrants	Avg. Exercise Price	Options	Avg. Exercise Price	Fully Diluted Shares	% Ownership
Guy Cook, CEO	13,207,000	121,000		25,000		13,353,000	26.9%
Members of the Board	1,321,000	270,000		150,000		1,741,000	3.5%
John Gandolfo, CFO	-	-		250,000		250,000	0.5%
Jesus Hernandez, EVP	-	-		558,000		558,000	1.1%
Darrel Holmes, EVP	10,000	-		150,000		160,000	0.3%
Sub-Total	14,538,000	391,000		1,133,000		16,062,000	32.3%
Employees	-	-		3,316,000		3,316,000	6.7%
Other (Retail)	22,733,000	7,606,000		-		30,339,000	61.0%
Shares Outstanding	37,271,000	7,997,000	\$2.08	4,449,000	\$1.38	49,717,000	100.0%

- **Bacterin has successfully established a direct sales force to supplement a multiple call point sales initiative. Immediate results - 5 quarters of sequential revenue growth with future growth expected to accelerate.**

Direct Sales: 7 RVP - 21 reps (12/31/09) versus 1 NSM - 3 EVPs – 13 RVPs – 52 reps (12/31/10)

Independent Distributors: ~40 (12/31/09) versus 148 (12/31/10)

Broadlane Distribution Agreement : (June 2009) – “open door” to market product into 6,000 medical facilities.

- **Continued Balance Sheet improvement.**
- **Second half 2010 EBITDA breakeven and 2011 profitability.**
- **hMatrix launch expected Q1 2011.**
- **OsteoSpongeSC Talar Dome Repair Study results / OsteoSponge 2 year follow up data published.**
- **Additional distribution agreements and/or joint ventures.**
- **Expansion of core technology into additional product.**
- **Additional hires – senior biologics and financial support personnel.**
- **Increased participation at industry conventions and analyst presentations.**

- **Strong opportunities for revenue high growth.**
 - **Product line expansion.**
 - **Increased use by existing and new surgeons.**
 - **Strategic relationships and distribution partners.**
 - **Geographic expansion into International markets.**
- **Business model is capable of generating superior margins (80%+ gross margins), and recurring revenues (80%+).**
- **High Barriers to entry (regulatory and product development expenses/patents) with limited competition and first to market advantage in several markets.**
- **Strong technical and scientific management team.**
- **Continued industry consolidation.**

THANK YOU



Bacterin Contacts:

Guy Cook, CEO	406-388-0480	<u>gcook@bacterin.com</u>
John Gandolfo, CFO	973-768-6784	<u>jgandolfo@bacterin.com</u>
Yvonne Zappulla, IR	212-681-4108	<u>yvonne@grannusfinancial.com</u>

