

ADVANCED ENVIRONMENTAL RECYCLING TECHNOLOGIES INC

FORM 10-K405/A

(Amended Annual Report (Regulation S-K, item 405))

Filed 04/16/97 for the Period Ending 12/31/96

Address	914 N. JEFFERSON STREET
	-
	SPRINGDALE, AR 72764
Telephone	479-756-7400
CIK	0000849706
Symbol	AERT
SIC Code	2430 - Millwork, Veneer, Plywood, And Structural Wood
Industry	Constr. - Supplies & Fixtures
Sector	Capital Goods
Fiscal Year	12/31

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K/A NO. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934

For the Year Ended December 31, 1996

Commission File Number 1-10367

ADVANCED ENVIRONMENTAL RECYCLING TECHNOLOGIES, INC.

DELAWARE (State or other jurisdiction of incorporation or organization)	71-0675758 (I.R.S. Employer Identification No.)
206 1/2 E. EMMA AVENUE P.O. BOX 1237 SPRINGDALE, ARKANSAS (Address of Principal Executive Office)	72765 (Zip Code)

Registrant's telephone number, including Area Code: (501)750-1299

Securities Registered Pursuant to Section 12(b) of the Act:

Class A Common Stock, \$.01 par value

Redeemable Class B Warrants

INDICATE BY CHECK MARK WHETHER THE REGISTRANT (1) HAS FILED ALL REPORTS REQUIRED TO BE FILED BY SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934 DURING THE PRECEDING 12 MONTHS (OR FOR SHORTER PERIOD THAT THE REGISTRANT WAS REQUIRED TO FILE SUCH REPORTS), AND (2) HAS BEEN SUBJECT TO SUCH FILING REQUIREMENTS FOR THE PAST 90 DAYS. YES: NO:

INDICATE BY CHECK MARK IF DISCLOSURE OF DELINQUENT FILERS PURSUANT TO ITEM 405 OF REGULATION S-K IS NOT CONTAINED HEREIN, AND WILL NOT BE CONTAINED, TO THE BEST OF REGISTRANT'S KNOWLEDGE, IN DEFINITIVE PROXY OR INFORMATION STATEMENTS INCORPORATED BY REFERENCE IN PART III OF THIS FORM 10-K OR ANY AMENDMENT TO THIS FORM 10-K. YES: NO:

Aggregate market value of voting stock held by non-affiliates of the registrant at April 15, 1997: \$2,328,302

Number of shares of the common stock outstanding at April 15, 1997:

Class A - 19,201,148

Class B - 1,465,530

SIGNATURES

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized, in the City of Springdale, State of Arkansas, on the 15th day of April, 1997.

ADVANCED ENVIRONMENTAL RECYCLING TECHNOLOGIES, INC.

BY: /S/ Joe G. Brooks

JOE G. BROOKS,
President

Date: April 15, 1997

/S/ Jake M. Bushey

JAKE M. BUSHEY,
Corporate Controller

April 15, 1997

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this report has been signed below by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date ----
/S/ Sal Miwa ----- SAL MIWA	Chairman of the Board	April 15, 1997
/S/ Joe G. Brooks ----- JOE G. BROOKS	President and Director	April 15, 1997
/S/ Jerry B. Burkett ----- JERRY B. BURKETT	Director	April 15, 1997
/S/ Stephen W. Brooks ----- STEPHEN W. BROOKS	Chief Executive Officer and Director	April 15, 1997
/S/ Marjorie S. Brooks ----- MARJORIE S. BROOKS	Director	April 15, 1997

INDEX TO EXHIBITS

Exhibit No.	Description of Exhibit	Sequential Page Number
3.1	Certificate of Incorporation, including Certificate of Amendment filed on June 12, 1989(a), and Certificate of Amendment filed on August 22, 1989.(b)	
3.2	Certificate of Designation of Class B Common Stock.(a)	
3.3	Bylaws of Registrant.(a)	
4.1	Form of Class A Common Stock Certificate.(c)	
4.2	Form of Class B Common Stock Certificate.(a)	
4.3	Form of Warrant Agreement with American Stock Transfer & Trust Company, including Class A and Class B Common Stock Purchase Warrants.(a)	
4.7	Form of Redeemable Class B Warrant Certificate.(c)	
4.8	Form of Class C Warrant Certificate.(h)	
4.9	Form of Class D Warrant Certificate.(h)	
4.10	Form of Class E Warrant Certificate.(h)	
4.11	Form of Class F Warrant Certificate.(i)	
4.12	Form of Class G Warrant Certificate.(i)	
4.13	Form of Class H Warrant Certificate.(j)	
4.14	Form of Class I Warrant Certificate.(k)	
4.15	Form of Class J Warrant Certificate.(l)	
4.16	Form of Class K Warrant Certificate.(m)	
10.9	Form of Right of Refusal Agreement among Class B Common Stockholders.(a)	
10.10	1989 Stock Option plan.(a)	
10.11	Form of Escrow Agreement with American Stock Transfer & Trust Company.(c)	
10.15	Lease Agreement dated June 1, 1990 between the Registrant and J's Feed, Inc. for the Registrant's plastics reclamation facility.(e)	
10.16	Loan Agreement dated June 13, 1991 with Dow Credit Corporation.(f)	
10.16	Loan Agreement dated October 22, 1991 with Dow Credit Corporation.(f)	
10.16	Loan Agreement with City of Rogers, arranged through Arkansas Industrial Development Commission.(f)	
10.17	Lease Agreement dated June 15, 1992 between the Registrant and George's, Inc. for the Registrant's corporate office facility.(g)	
10.18	Factoring Agreement dated April 30, 1993 between the Registrant and Brooks Investment Company.(h)	
10.23	Private Placement Distribution Agreement dated September 23, 1993 between the Registrant and Berkshire International Finance, Inc.(h)	
10.26	Lease Agreement dated June 16, 1994 between Registrant and Marjorie S. Brooks.(i)	
10.27	Line of Credit Promissory Note payable to Jim G. Brooks and Marjorie S. Brooks.(i)	
10.28	Amended and Restated Stock Option Plan.(i)	

10.29	Non-Employee Director Stock Option Plan.(i)
10.30	Chairman Stock Option Plan.(i)
10.31	Factoring Agreement dated April 30, 1994 between the Registrant and Brooks Investment Company.(i)
27	Financial Data Schedule.

* The Registrant has no exhibits corresponding to Exhibits 1, 2, 5, 6, 7, 8, 9, 11, through 23, or 26 through 29.

- (a) Contained in Exhibits to Registration Statement on Form S-1, No. 33-29595, filed June 28, 1989.
- (b) Contained in Exhibits to Amendment No. 1 to Registration Statement on Form S-1, No. 33-29595, filed August 24, 1989.
- (c) Contained in Exhibits to Amendment No. 2 to Registration Statement on Form S-1, No. 33-29595, filed November 8, 1989.
- (d) Filed with Form 10-K for December 31, 1989.
- (e) Filed with Form 10-K for December 31, 1990.
- (f) Contained in Exhibits to Post Effective Amendment No. 1 to Registration Statement on Form S-1, No. 33-29593, filed December 24, 1991.
- (g) Filed with Form 10-K for December 31, 1992.
- (h) Filed with Form 10-K for December 31, 1992.
- (i) Filed herewith with Form 10-K for December 31, 1994.
- (j) Filed herewith with Form 10-K for December 31, 1996.
- (k) Filed herewith with Form 10-K for December 31, 1996.
- (l) Filed herewith with Form 10-K for December 31, 1996.
- (m) Filed herewith with Form 10-K for December 31, 1996.

ARTICLE 5

PERIOD TYPE	12 MOS
FISCAL YEAR END	DEC 31 1996
PERIOD START	JAN 01 1996
PERIOD END	DEC 31 1996
CASH	82,756
SECURITIES	0
RECEIVABLES	1,010,935
ALLOWANCES	0
INVENTORY	593,325
CURRENT ASSETS	1,774,399
PP&E	7,787,392
DEPRECIATION	3,182,679
TOTAL ASSETS	6,725,549
CURRENT LIABILITIES	2,667,394
BONDS	0
PREFERRED MANDATORY	0
PREFERRED	0
COMMON	206,667
OTHER SE	2,895,712
TOTAL LIABILITY AND EQUITY	6,725,549
SALES	6,950,219
TOTAL REVENUES	6,950,818
CGS	7,822,154
TOTAL COSTS	9,687,912
OTHER EXPENSES	0
LOSS PROVISION	0
INTEREST EXPENSE	196,604
INCOME PRETAX	(2,933,698)
INCOME TAX	0
INCOME CONTINUING	(2,933,698)
DISCONTINUED	0
EXTRAORDINARY	36,666
CHANGES	0
NET INCOME	(2,897,032)
EPS PRIMARY	(.15)
EPS DILUTED	(.15)

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