

Fugal Jay Grant
Form 3
March 16, 2018

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Fugal Jay Grant		(Month/Day/Year)	PROFIRE ENERGY INC [PFIE]	
(Last)	(First)	(Middle)	03/06/2018	
321 SOUTH 1250 WEST SUITE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1				
(Street)			(Check all applicable)	
LINDON, UT 84042			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			VP of Operations	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	12,750 ⁽¹⁾	D	∆

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (2)	04/18/2019	Common Stock	15,000 \$ 1.37		D	Â
Employee Stock Option (right to buy)	Â (3)	05/25/2020	Common Stock	26,667 \$ 1.01		D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fugal Jay Grant 321 SOUTH 1250 WEST SUITE 1 LINDON, UT 84042	Â	Â	Â VP of Operations	Â

Signatures

Todd Fugal as attorney-in-fact for Jay G. Fugal 03/15/2018

Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Consists of 750 shares of common stock and shares issuable under a restricted stock award (RSA) and restricted stock units ("RSUs"). The RSA includes 2,000 shares of restricted stock granted to the reporting person. 1,000 shares will vest on May 1, 2018, and the remaining shares will vest on May 1, 2019. Upon vesting, the reporting person will receive a number of shares of common stock equal to the number of restricted stock shares that have vested. The RSU's consist of one award of 10,000 RSUs that vest in 20% annual increments on each of the first five anniversaries of March 6, 2018. Each RSU represents the right to receive one share of common stock upon vesting.
- (2) The option became exercisable in 20% annual increments on each of the first five anniversaries of April 18, 2013.
- (3) The option became exercisable in 33.33% annual increments on each of the first three anniversaries of May 25, 2016.

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Remarks:

Exhibit List
 Â Â Â Â Exhibit 24- Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.