

Applied Minerals, Inc.
Form 8-K
June 04, 2018

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): June 1, 2018

Commission File Number 000-31380

APPLIED MINERALS, INC.

(Exact name of registrant as
specified in its charter)

Delaware 82-0096527
(State
or
other (I.R.S.
jurisdiction Employer
of Identification
incorporation No.)
or
organization)

55
Washington
St.,
Suit
301, 10012

Brooklyn,
NY
11201
(Address
of
principal (Zip Code)
executive
offices)

(212)
226-4265
(Issuer'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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 1, 2018, the Board of Directors of Applied Minerals, Inc. (the "Company") appointed Michael Pohly a director of the Company.

Pursuant to a Director Nomination Agreement dated May 12, 2017, the holders of the Company's 10% PIK Election Convertible Notes due 2023 (the "Series 2023 Notes") have, on the satisfaction of certain conditions, the right to designate a person as a nominee for director and the Company shall use commercially reasonable efforts to cause the election or appointment of such nominee as a director. The conditions being satisfied, the holders of the Series 2023 Notes designated Mr. Pohly as their nominee and he was appointed a director on June 1, 2018.

At Mr. Pohly's direction, Mr. Pohly's compensation for service as a director will be paid to the M. Kingdon Offshore Master Fund, L.P. (the "Fund"). On June 1, 2018, under the 2017 Incentive Plan, the Fund was granted options to purchase an aggregate 277,777 shares of common stock of the Company. Options to purchase 69,444 shares of common stock of the Company vested immediately and options to purchase the remaining 208,333 shares of common stock of the Company vest on July 1, 2018. The options to purchase shares of common stock of the Company have been granted for Mr. Pohly's Board service through the third quarter of 2018 and are consistent with the compensation arrangements of the other directors.

The Board of Directors has not yet named Mr. Pohly to any of the committees of the Board.

SIGNATURES

In accordance with 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 thereunto duly authorized.

APPLIED MINERALS, INC.

Dated: June 4, 2018 /s/ ANDRE ZEITOUN
By: Andre Zeitoun
President and Chief Executive Officer