

Applied Minerals, Inc.
Form 4/A
June 15, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
TAFT DAVID A

(Last) (First) (Middle)

ONE INTERNATIONAL PLACE, 31ST FLOOR

(Street)

BOSTON, MA 02110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Applied Minerals, Inc. [AMNL]

3. Date of Earliest Transaction
(Month/Day/Year)
05/26/2015

4. If Amendment, Date Original Filed(Month/Day/Year)
05/28/2015

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 05/26/2015 | | J | 154,975 A \$ 0.73 | 22,536,128 (1) | I | See footnote (2) |

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

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SEC 1474 (9-02)

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

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| TAFT DAVID A ONE INTERNATIONAL PLACE 31ST FLOOR BOSTON, MA 02110 | X | X | | |

Signatures

/s/ David A. Taft 06/15/2015

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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).

David A. Taft (the "Reporting Person") amends Item 5 of Table 1 in the Form 4 submitted on May 28, 2015 (the "Original Form 4") to correct the amount of securities beneficially owned following the transaction reported therein. That amount reported on the Original Form 4 neglected to include 50,000 shares that were acquired in a grant made on February 12, 2015. The 50,000 share grant was divided

(1) between The IBS Turnaround Fund (QP) (A Limited Partnership) (the "QP Fund"), which acquired 34,000 shares, and The IBS Turnaround Fund, L.P. (the "LP Fund"), which acquired 16,000 shares. Thus, following the transaction reported in the Original Form 4, the total amount of shares beneficially owned by the QP Fund was 13,900,684 shares, and the total amount of shares beneficially owned by the LP Fund was 6,613,729 shares. The total amount of shares beneficially owned by the Reporting Person was 22,536,128 shares.

(2) IBS Capital LLC ("IBS Capital") is the general partner of the QP Fund and the LP Fund. By virtue of Mr. Taft's position as president and member of IBS Capital, Mr. Taft may be deemed to be the beneficial owner of the securities for purposes of the SEC Rule 16(a)-1(a). The Reporting Person disclaims any beneficial ownership of the securities except to the extent of any pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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