

Applied Minerals, Inc.
Form 4/A
February 24, 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 *
LEVY JOHN F

(Last) (First) (Middle)
110 GREENE ST., STE 1101
(Street)

NEW YORK, NY 10012

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/12/2015

4. If Amendment, Date Original Filed(Month/Day/Year)
02/17/2015

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| COMMON STOCK | 02/12/2015 | | A ⁽¹⁾ | 50,000 | \$ 0.66 | 145,957 | D |

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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| COMMON STOCK OPTION (RIGHT TO BUY) | \$ 0.66 | 02/12/2015 | | A | 50,000 (2) | 03/31/2015(2) 02/11/2025 | COMMON STOCK |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LEVY JOHN F 110 GREENE ST., STE 1101 NEW YORK, NY 10012 | | X | | |

Signatures

/s/ John F Levy 02/24/2015
 **Signature of Date
 Reporting Person

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).
- 50% of Shares will vest one yr after the Date of Grant and 50% will vest two yrs after the Date of Grant; provided that the shares will vest earlier upon death, Disability (as defined in the 2012 Long Term Incentive Plan), resignation from the Board of Directors for health reasons, failure to be included in the list of nominees of the Board of Directors for election at the next annual meeting of shareholders at a time when such person is willing to be a bonafide nominee (the lapse of restrictions occurring at such time the Board makes such determination), failure to be reelected as a director at an annual meeting of shareholders if he was a nominee of the Board of Directors, or Change in Control. In the event of the termination of the Grantee's service as a director of the Company for any reason prior vesting of all of the Restricted Stock, such portion of the restricted stock held by the grantee that has not vested shall be automatically forfeited by the grantee as of the date of termination
- (1) On February 12, 2015 Mr. Levy was granted options to purchase 50,000 shares of common stock. 25% vest on a quarterly basis starting
- (2) March 31, 2015 and ending December 31, 2015. The option grant in this filing was approved by the Applied Minerals, Inc. Board of Directors.

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.