Applied Minerals, Inc. Form 4 July 03, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per

Estimated average response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * TAFT DAVID A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Applied Minerals, Inc. [AMNL]

(Check all applicable)

ONE INTERNATIONAL

(Middle)

(Zin)

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

Filed(Month/Day/Year)

06/30/2014

_X__ Director Officer (give title below)

X__ 10% Owner Other (specify

PLACE, STE 2401

(Street)

(State)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

BOSTON, MA 02110

(City)	(State)	Tabl	le I - Non-I	Derivative S	ecuriti	ies Acqu	iired, Disposed of	f, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	Transaction(A) or Dispose Code (Instr. 3, 4 and		of (D)	Beneficially Form: Owned (D) or Following Indirect Reported (Instr. of Transaction(s)	Ownership Form: Direct	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/30/2014		Code V <u>J(1)</u>	Amount 540,000 (1)	(D)	Price \$ 0.83	(Instr. 3 and 4) 22,331,153 (1) (2) (3)	I (1) (2) (3)	See Notes.
Common Stock	06/30/2014		J <u>(1)</u>	342,350 (1)	A	\$ 0.83	$22,331,153 \\ \underline{^{(1)}\ (2)\ (3)}$	I (1) (2) (3)	See Notes.
Common Stock	06/30/2014		J <u>(1)</u>	197,650 (1)	A	\$ 0.83	$22,331,153 \\ \underline{^{(1)}\ (2)\ (3)}$	I (1) (2) (3)	See Notes.

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

Edgar Filing: Applied Minerals, Inc. - Form 4

number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TT:41	or		
						Exercisable	Date	Title	Number		
				G 1 17	(1) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
TAFT DAVID A ONE INTERNATIONAL PLACE STE 2401 BOSTON, MA 02110	X	X					

Signatures

David A. Taft 07/03/2014 **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).
- On June 30, 2014, The IBS Opportunity Fund, Ltd. ("Opportunity Fund") sold 342,350 shares of AMNL common stock to The IBS Turnaround Fund (QP) (A Limited Partnership) ("QP Fund") and 197,650 shares of AMNL common stock to The IBS Turnaround Fund (A Limited Partnership) ("LP Fund"). After completion of these transactions, IBS Capital LLC ("IBS Capital") indirectly beneficially owned 22,331,153 shares of AMNL common stock which consisted of (i) 13,284,670 shares of AMNL common stock directly
- beneficially owned by QP Fund, (ii) 6,451,889 shares of AMNL common stock directly beneficially owned by LP Fund and (iii) 2,594,594 shares of AMNL common stock directly beneficially owned by Opportunity Fund.
- The reporting person is the preseident and a member of IBS Capital which is the general partner of QP Fund and LP Fund and the investment manager of Opportunity Fund.
- The reported securities are directly beneficially owned by QP Fund, LP Fund and/or Opportunity Fund. The reporting person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein.

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.

Reporting Owners 2