

Applied Minerals, Inc.
Form SC 13D/A
May 03, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 4)

Applied Minerals, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

03823M100
(CUSIP Number)

Michael B. Barry

Samlyn Capital, LLC

500 Park Avenue, 2nd Floor

New York, NY 10022

Tel: +1 (212) 588-9098

(Name, Address and Telephone Number of Person Authorized to Receive

Notices and Communications)

April 30, 2018

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

CUSIP No. 03823M100

1. NAME OF REPORTING PERSONS

Samlyn Capital, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

48,092,329

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

48,092,329

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,092,329

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

25.6%*

14. TYPE OF REPORTING PERSON

IA, OO

* Based upon 187,969,462 shares outstanding as of the date hereof, as adjusted for convertible notes, stock options and warrants beneficially owned by Samlyn Capital, LLC.

CUSIP No. 03823M100

1. NAME OF REPORTING PERSONS

Samlyn, LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

48,092,329

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

48,092,329

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,092,329

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

25.6%*

14. TYPE OF REPORTING PERSON

PN

* Based upon 187,969,462 shares outstanding as of the date hereof, as adjusted for convertible notes, stock options and warrants beneficially owned by Samlyn, LP.

CUSIP No. 03823M100

1. NAME OF REPORTING PERSONS

Samlyn Partners, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

17,093,076

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

17,093,076

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,093,076

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.5%*

14. TYPE OF REPORTING PERSON

OO

* Based upon 163,453,652 shares outstanding as of the date hereof, as adjusted for a convertible note, stock options and warrants beneficially owned by Samlyn Partners, LLC.

CUSIP No. 03823M100

1. NAME OF REPORTING PERSONS

Samlyn Onshore Fund, LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

17,093,076

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

17,093,076

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,093,076

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.5%*

14. TYPE OF REPORTING PERSON

PN

* Based upon 163,453,652 shares outstanding as of the date hereof, as adjusted for a convertible note, stock options and warrants directly owned by Samlyn Onshore Fund, LP.

CUSIP No. 03823M100

1. NAME OF REPORTING PERSONS

Samlyn Offshore Master Fund, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

30,999,253

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

30,999,253

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

30,999,253

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.7%*

14. TYPE OF REPORTING PERSON

CO

* Based upon 174,904,359 shares outstanding as of the date hereof, as adjusted for a convertible note, stock options and warrants directly owned by Samlyn Offshore Master Fund, Ltd.

CUSIP No. 03823M100

1. NAME OF REPORTING PERSONS

Robert Pohly

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

48,092,329

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

48,092,329

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

48,092,329

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

25.6%*

14. TYPE OF REPORTING PERSON

IN, HC

* Based upon 187,969,462 shares outstanding as of the date hereof, as adjusted for convertible notes, stock options and warrants beneficially owned by Robert Pohly.

CUSIP No. 03823M100

This Schedule 13D is Amendment No. 4 with respect to (i) Samlyn Capital, LLC; (ii) Samlyn Partners, LLC; (iii) Samlyn Onshore Fund, LP; (iv) Samlyn Offshore Master Fund, Ltd.; and (v) Robert Pohly.

This Schedule 13D is Amendment No. 2 with respect to Samlyn, LP.

Item 1. Security and Issuer.

The name of the issuer is Applied Minerals, Inc., a Delaware corporation (the "Issuer"). The address of the Issuer's principal executive offices is 55 Washington Street, Suite 301, Brooklyn, New York 11201. This is Amendment No. 4 to Schedule 13D relates to the Issuer's Common Stock, \$0.001 par value per share (the "Shares").

Item 2. Identity and Background.

The persons filing this statement are: (i) Samlyn Capital, LLC, a Delaware limited liability company ("Samlyn Capital"); (ii) Samlyn, LP, a Delaware limited partnership ("Samlyn LP"); (iii) Samlyn Partners, LLC, a Delaware limited liability company ("Samlyn Partners"); (iv) Samlyn Onshore Fund, LP, a Delaware limited partnership (a), ("Samlyn Onshore Fund"); (v) Samlyn Offshore Master Fund, Ltd., a Cayman Islands exempted company ("Samlyn (f) Offshore Master Fund"); and (vi) Robert Pohly, a United States citizen ("Mr. Pohly", and collectively with Samlyn Capital, Samlyn LP, Samlyn Partners, Samlyn Onshore Fund and Samlyn Offshore Master Fund, the "Reporting Persons").

Samlyn Capital is an investment adviser registered with the Securities and Exchange Commission (the "SEC") that is principally engaged in the business of providing investment management services to its private investment vehicle advisory clients, including, but not limited to, Samlyn Onshore Fund and Samlyn Offshore Master Fund. Samlyn LP is the sole owner of Samlyn Capital. Robert Pohly indirectly controls Samlyn Capital through his ownership interests in Samlyn LP and its general partner, Samlyn GP, LLC, a Delaware limited liability company for which Mr. Pohly serves as the managing member. Mr. Pohly is also the managing member of (b), Samlyn Partners, which serves as the general partner of Samlyn Onshore Fund. Samlyn Onshore Fund and (c) Samlyn Offshore Master Fund are each principally engaged in the business of investing in securities. The principal business address of Samlyn Capital, Samlyn LP, Samlyn Partners, Samlyn Onshore Fund and Mr. Pohly is c/o 500 Park Avenue, 2nd Floor, New York, New York 10022. The principal business address of Samlyn Offshore Master Fund is c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9007, Cayman Islands. The board of directors of the Master Fund consists of Robert Pohly, Scott Dakers and Julie Hughes.

(d)

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None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

The funds for the purchase of the 48,092,329 Shares beneficially owned by Samlyn Capital, Samlyn LP and Mr. Pohly came from the working capital of Samlyn Onshore Fund and Samlyn Offshore Master Fund, which are the direct owners of the Shares. No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

The funds for the purchase of the 17,093,076 Shares beneficially owned by Samlyn Partners and Samlyn Onshore Fund came from the working capital of Samlyn Onshore Fund, which is the direct owner of the Shares. No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

The funds for the purchase of the 30,999,253 Shares beneficially owned by Samlyn Offshore Master Fund came from its working capital. No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

In addition, Item 3 and Item 4 of the Amendment No. 1 to Schedule 13D filed with the SEC in respect of the Issuer on November 6, 2014 by Samlyn Capital, Samlyn Partners, Samlyn Onshore Fund, Samlyn Offshore Master Fund, Ltd., and Robert Pohly (“Amendment No. 1”) are incorporated herein by reference.

Item 4. Purpose of Transaction.

The Reporting Persons are filing this Amendment No. 4 to Schedule 13D to report that Michael B. Barry, General Counsel and Chief Compliance Officer of Samlyn Capital, was appointed to the Issuer’s board of directors (the “Board”) on April 30, 2018. Mr. Barry was nominated to the Board pursuant to the exercise of rights granted under the terms of the Director Nomination Agreement dated December 22, 2011 by and among the Issuer, Samlyn Onshore Fund and Samlyn Offshore Master Fund that was summarized and incorporated by reference into Amendment 1.

As compensation for Michael B. Barry’s service on the Board, on April 30, 2018 (the “Grant Date”), the Issuer granted to (i) Samlyn Offshore Master Fund options to purchase 259,027 Shares, and (ii) Samlyn Onshore Fund options to purchase 88,195 Shares. The stock options have an exercise price of \$0.06 per share and expire on April 29, 2023. In respect of Samlyn Offshore Master Fund, 103,611 of the stock options vested on April 30, 2018, and the remaining stock options will vest on July 1, 2018 (unless earlier terminated due to the termination of Michael B. Barry’s service as a member of the Board). In respect of Samlyn Onshore Fund, 35,278 of the stock options vested on April 30, 2018, and the remaining stock options will vest on July 1, 2018 (unless earlier terminated due to the termination of Michael B. Barry’s service as a member of the Board).

Except as otherwise set forth herein, the Reporting Persons do not have any present plans or proposals which would relate to, or result in, the matters set forth in subparagraphs (a) – (j) of Item 4 of Schedule 13D. However, subject to market conditions and in compliance with applicable securities laws, the Reporting Persons reserve the right, at a later date, to effect one or more of such changes or transactions in the number of Shares they may be deemed to beneficially own in open-market transactions or privately negotiated transactions. The Reporting Persons may also communicate with the Issuer’s management, the Issuer’s board of directors and other holders of Shares from time to time.

Item 5. Interest in Securities of the Issuer.

As of the date hereof, Samlyn Capital, Samlyn LP and Mr. Pohly may each be deemed to be the beneficial owner of 48,092,329 Shares, constituting 25.6% of the Shares, based upon 187,969,462 Shares outstanding as of the date hereof, as adjusted for Series A Convertible Notes, stock options and warrants of the Issuer beneficially owned by Samlyn Capital, Samlyn LP and Mr. Pohly. Each of Samlyn Capital, Samlyn LP and Mr. Pohly has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 48,092,329 Shares. Each of Samlyn Capital, Samlyn LP and Mr. Pohly has the sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition of 48,092,329 Shares.

As of the date hereof, Samlyn Partners and Samlyn Onshore Fund may each be deemed to be the beneficial owner of 17,093,076 Shares, constituting 10.5% of the Shares, based upon 163,453,652 Shares outstanding as of the date hereof, as adjusted for a Series A Convertible Note, stock options and warrants of the Issuer beneficially owned by Samlyn Partners and Samlyn Onshore Fund. Each of Samlyn Partners and Samlyn Onshore Fund has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 17,093,076 Shares. Each of Samlyn Partners and Samlyn Onshore Fund has the sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition of 17,093,076 Shares.

(a) -
(d)

As of the date hereof, Samlyn Offshore Master Fund may be deemed to be the beneficial owner of 30,999,253 Shares, constituting 17.7% of the Shares, based upon 174,904,359 Shares outstanding as of the date hereof, as adjusted for a Series A Convertible Note, stock options and warrants of the Issuer beneficially owned by Samlyn Offshore Master Fund. Samlyn Offshore Master Fund has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 30,999,253 Shares. Samlyn Offshore Master Fund has the sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition of 30,999,253 Shares.

Other than the stock options granted to Samlyn Offshore Master Fund and Samlyn Onshore Fund as described in Item 4 above, there have been no transactions in the Shares by the Reporting Persons during the past sixty days.

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The disclosures regarding the Director Nomination Agreement set forth in Item 4 and Item 6 of the Schedule 13D filed with the SEC in respect of the Issuer on January 3, 2012 by Samlyn Capital, Samlyn Partners, Samlyn Onshore Fund, Samlyn Offshore Master Fund, Ltd., and Robert Pohly (the "Initial Schedule 13D") are incorporated herein by reference.

The form of the Director Nomination Agreement that was incorporated by reference as Exhibit 10.5 to Item 7 of the Initial Schedule 13D is incorporated herein by reference.

The disclosures regarding the Investment Agreement, the Convertible Notes, the Warrant Cancellation Agreement and the A&R Registration Rights Agreement set forth in Item 4 and Item 6 of Amendment No. 1 are incorporated herein by reference.

The form of the Investment Agreement, form of the Convertible Notes, form of the Warrant Cancellation Agreement and form of the A&R Registration Rights Agreement that were incorporated by reference as separate exhibits to Item 7 of Amendment No. 1 are also incorporated herein by reference.

The disclosures regarding the Series A Agreement set forth in Item 4 and Item 6 of the Amendment No. 3 to Schedule 13D filed with the SEC in respect of the Issuer on December 18, 2017 by the Reporting Persons (the "Amendment No. 3") are incorporated herein by reference.

The form of the Series A Agreement that was incorporated by reference as Exhibit B to Item 7 of Amendment No. 3 is incorporated herein by reference.

The information set forth in Item 4 above is incorporated by reference in its entirety in this Item 6.

Other than as set forth above, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit
A: Joint
Filing
Agreement

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 2, 2018
(Date)

**SAMLYN
CAPITAL, LLC***

By: Samlyn, LP, its
sole member

By: Samlyn GP, LLC,
its general partner

By: /s/ Robert Pohly
Name: Robert
Pohly
Title: Managing
Member

SAMLYN, LP*

By: Samlyn GP, LLC,
its general partner

By: /s/ Robert Pohly
Name: Robert
Pohly
Title: Managing
Member

**SAMLYN
PARTNERS, LLC***

By: /s/ Robert Pohly

Name: Robert
Pohly
Title: Managing
Member

**SAMLYN
ONSHORE FUND,
LP***

By: Samlyn Partners,
LLC, its general
partner

By: /s/ Robert Pohly
Name: Robert
Pohly
Title: Managing
Member

**SAMLYN
OFFSHORE
MASTER FUND,
LTD.***

By: /s/ Robert Pohly
Name: Robert
Pohly
Title: Director

ROBERT POHLY*

By: /s/ Robert Pohly

* The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that any such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

JOINT FILING AGREEMENT

The undersigned agree that this Amendment No. 4 to Schedule 13D, dated May 2, 2018, relating to the Common Stock, \$0.001 par value per share of Applied Minerals, Inc. shall be filed on behalf of the undersigned.

May 2, 2018
(Date)

**SAMLYN
CAPITAL, LLC**

By: Samlyn, LP, its
sole member

By: Samlyn GP, LLC,
its general partner

By: /s/ Robert Pohly
Name: Robert
Pohly
Title: Managing
Member

SAMLYN, LP

By: Samlyn GP, LLC,
its general partner

By: /s/ Robert Pohly
Name: Robert
Pohly
Title: Managing
Member

**SAMLYN
PARTNERS, LLC**

By: /s/ Robert Pohly

Name: Robert
Pohly
Title: Managing
Member

**SAMLYN
ONSHORE FUND,
LP**

By: Samlyn Partners,
LLC, its general
partner

By: /s/ Robert Pohly

Name: Robert
Pohly
Title: Managing
Member

**SAMLYN
OFFSHORE
MASTER FUND,
LTD.**

By: /s/ Robert Pohly

Name: Robert
Pohly
Title: Director

ROBERT POHLY

By: /s/ Robert Pohly