

American Strategic Minerals Corp  
Form 8-K  
February 03, 2012

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

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FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

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Date of Report (Date of earliest event reported): January 30, 2012

AMERICAN STRATEGIC MINERALS CORPORATION  
(Exact Name of Registrant as Specified in Charter)

Nevada  
(State or other jurisdiction  
of incorporation)

333-171214  
(Commission File  
Number)

01-0949984  
(IRS Employer Identification No.)

31161 Hwy. 90  
Nucla, CO 81424  
(Address of principal executive offices)

81424  
(Zip Code)

Registrant's telephone number, including area code:

Copies to:  
Harvey J. Kesner, Esq.  
61 Broadway, 32nd Floor  
New York, New York 10006  
Telephone: (212) 930-9700

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:

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))

Item 1.01 Entry Into Material Definitive Agreement

On January 30, 2012, American Strategic Minerals Corporation (the “Company”) entered into a Mining Claim and Lease Sale/Purchase Agreement with Robert A. Larson, the owner of certain unpatented mining claims known as the Pitchfork Claims (the “Claims”) and the lessee of the surface rights (the “Lease”) in, on and under a portion of the Claims (the “Agreement”). Pursuant to the terms of the Agreement, Mr. Larson sold and quitclaimed the Claims to the Company under a quitclaim deed (the “Quitclaim Deed”) and assigned the Lease to the Company pursuant to a lease assignment in consideration for an aggregate purchase price One Hundred and Fifty Thousand Dollars (\$150,000). Pursuant to the terms of the Agreement and the Quitclaim Deed, the Company shall pay to Mr. Larson a Production Royalty, on a quarterly basis, equal to 5% of the fair market value (calculated pursuant to the terms of the Quitclaim Deed) of all crude ores containing uranium, vanadium and associated and related minerals mined and shipped or sold from the Claims or fed to “Initial Process” (defined in the Quitclaim Deed as “any processing or milling procedure to up-grade, concentrate or refine crude ores, including custom milling or other processing arrangement whereby title to the crude ore and all products derived therefrom is retained by the [Company]”).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The exhibit listed in the following Exhibit Index is filed as part of this Current Report on Form 8-K.

| Exhibit No. | Description                                  |
|-------------|--|
| 10.1        | Mining Claim & Lease Sale/Purchase Agreement |
| 10.2        | Form of Quitclaim Deed                       |
| 10.3        | Assignment of Surface Lease                  |

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SIGNATURES

Pursuant to 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.

Date: February 3, 2012

AMERICAN STRATEGIC MINERALS CORPORATION

By: /s/ George Glasier  
Name: George Glasier  
Title: President and Chief Executive Officer