

RARE ELEMENT RESOURCES LTD
Form 8-K
April 24, 2014

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **April 22, 2014**

RARE ELEMENT RESOURCES LTD.

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction of
incorporation or organization)

001-34852
(Commission
File Number)

Not applicable
(I.R.S. Employer
Identification Number)

225 Union Boulevard, Suite 250

Lakewood, Colorado
(Address of principal executive offices)

80228
(Zip Code)

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 5.02

Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(a)

On April 22, 2014, Dr. Donald E. Ranta announced his intention to retire as Chairman of the Board of Directors (the Board) of Rare Element Resources Ltd. (the Company) and will not stand for reelection at the Company s annual general meeting on June 12, 2014. Dr. Ranta s resignation was not due to any disagreement with the Company on any matter related to the Company s operations, policies or practices.

(d)

The Board has appointed Mr. Patrick M. James as a director of the Company effective April 23, 2014. To the Company s knowledge, there is no arrangement or understanding between Mr. James and any other person pursuant to which he was selected to serve as a director. Additionally, there are no transactions involving the Company and Mr. James that the Company would be required to report pursuant to Item 404(a) of Regulation S-K.

Mr. James will receive compensation in accordance with the Company s standard director compensation arrangements as described in its 2013 Proxy Circular dated April 23, 2013. The Board has granted Mr. James 65,000 common share purchase options under the Company s 10% Rolling Stock Option Plan, effective as of the date of his appointment, each option having a term of five years and an exercise price of \$1.43.

Item 7.01

Regulation FD Disclosure.

On April 23, 2014, the Company issued a press release announcing the intention of Dr. Ranta to resign as Chairman of the Board of the Company and the appointment of Mr. James as a director of the Company. A copy of the press release is attached to this report as Exhibit 99.1. In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in the press release is deemed to be furnished and shall not be deemed to be filed for purposes of the Securities Exchange Act of 1934, as amended. The information set forth in Item 7.01 of this report

shall not be deemed an admission as to the materiality of any information in this report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 9.01

Financial Statements and Exhibits.

Exhibit No.

Description

99.1

Press Release dated April 23, 2014 (a)

(a)

The Exhibit relating to Item 7.01 is intended to be furnished to, not filed with, the U.S. Securities and Exchange Commission pursuant to General Instruction B.2 of Form 8-K.

SIGNATURE

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 hereunto duly authorized.

Date: April 24, 2014

RARE ELEMENT RESOURCES LTD.

/s/ Kelli C. Kast

By:

Name:

Kelli C. Kast

Title:

Vice President, General Counsel, and
Chief Administrative Officer



EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release dated April 23, 2014 (a)

(a)

The Exhibit relating to Item 7.01 is intended to be furnished to, not filed with, the U.S. Securities and Exchange Commission pursuant to General Instruction B.2 of Form 8-K.