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

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): January 30, 2012

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

333-171214

(Commission File

Number)

Nevada (State or other jurisdiction of incorporation)

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

81424 (Zip Code)

01-0949984

(IRS Employer Identification No.)

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 form 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

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