
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): October 8, 2013

LIGHTBRIDGE CORPORATION

(Exact name of small business issuer as specified in its charter)

Nevada
*(State or other jurisdiction of
of incorporation)*

001-34487
*(Commission
File Number)*

91-1975651
*(I.R.S. Employer
Identification No.)*

1600 Tysons Boulevard, Suite 550
Tysons Corner, VA 22102
(Address of Principal Executive Offices)

571.730.1200
(Registrant's Telephone Number, Including Area Code)

(Former name or former address, if changed since last report)

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 (see General Instruction A.2. below):

- ☐ 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))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 8, 2013, the Board of Directors of Lightbridge Corporation (the “Company”) appointed Ms. Kathleen Kennedy Townsend as a member of the Board of Directors of the Company, and accepted the resignation of Mr. Jack Ladd as a member of the Board of Directors.

Appointment of Director

Kathleen Kennedy Townsend

Ms. Townsend is currently a director at The Rock Creek Group, a Washington, D.C. based investment advisor founded by the former treasurer of the World Bank. From 1995 to 2003, Ms. Townsend served as Lieutenant Governor of the State of Maryland, during which had responsibility for a multibillion-dollar budget and oversight of major cabinet departments. Before her 1995 election, Ms. Townsend served as Deputy Assistant Attorney General of the United States. Earlier in her career, Ms. Townsend served as the founder and director of the Maryland Student Service Alliance. Ms. Townsend serves on a number of non-profit boards, including as chairman of the Institute for Human Virology at the University of Maryland, and as a member of the boards of the John F. Kennedy Library Foundation, the Points of Light Foundation, National Catholic Reporter, and the Character Education Partnership. Ms. Townsend is also a member of the Council on Foreign Relations.

Ms. Townsend is an honors graduate of Harvard University, and earned her law degree from the University of New Mexico. She has received 12 honorary degrees. A member of the bar in Maryland, Connecticut and Massachusetts, she is also a certified broker-dealer and author.

The Board of Directors of the Company has determined that Ms. Townsend is “independent” as that term is defined under the NASDAQ listing standards. Ms. Townsend will serve as Chairman of the Company’s Audit Committee and as a member of the Company’s Compensation Committee and Governance and Nominating Committee.

Resignation of Director

On October 8, 2013, Jack Ladd resigned as a member of the Board of Directors of the Company, effective immediately. Mr. Ladd’s resignation was not in connection with any known disagreement with the Company on any matter.

As of the date of his resignation, Mr. Ladd will serve as a Senior Advisor to the Company.

A copy of this report has been provided to Mr. Ladd, and he has been provided with the opportunity to furnish a letter addressed to the Company stating whether he agrees with the statements made in this report, and if not, stating the respects in which he does not agree. Mr. Ladd has not delivered any such letter to the Company.

Item 7.01 Regulation FD Disclosure.

On October 8, 2013, the Company issued the press release attached hereto as Exhibit 99.1 announcing the appointment of Ms. Townsend as a member of the Company’s Board of Directors. Exhibit 99.1 is incorporated into this Item 7.01 by reference in its entirety.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall

not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended (the "Securities Act"), except as expressly set forth in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[Exhibit 99.1](#) [Press Release dated October 8, 2013](#)

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: October 10, 2013

LIGHTBRIDGE CORPORATION

By: /s/ Seth Grae
Seth Grae
President and Chief Executive Officer



October 8, 2013

Kathleen Kennedy Townsend Joins Lightbridge Board of Directors

2013MCLEAN, Va., Oct. 8, 2013 (GLOBE NEWSWIRE) -- Lightbridge Corporation (Nasdaq:LTBR), a leading innovator of next generation nuclear fuel designs and provider of nuclear energy consulting services to commercial and governmental organizations, today announced that the Honorable Kathleen Kennedy Townsend, Director at The Rock Creek Group and Lieutenant Governor of Maryland from 1995 to 2003, has been named to the Company's Board of Directors effective immediately. Ms. Townsend, a former Lightbridge Senior Advisor, succeeds Jack D. Ladd, a distinguished attorney specializing in energy and Dean of the School of Business and Engineering at the University of Texas of the Permian Basin, who stepped down after seven years to serve as a Lightbridge Senior Advisor.

"We look forward to Kathleen's insight and guidance as a member of the Lightbridge board as well as chair of the board's Audit Committee," said Ambassador Thomas Graham, Jr., Executive Chairman. "She is an important addition to Lightbridge as the Company continues to advance development and commercialization of its innovative nuclear fuel technology."

"Lightbridge's nuclear fuel technology places the Company on the threshold of a new era in commercial power," Ms. Townsend said. "The indicated benefits of Lightbridge fuel will help the nuclear utility industry deliver safe, low-carbon, baseload power through enhanced operating economics on a global scale. I'm excited to be a part of these developments."

Ms. Townsend has a long history of accomplishments in the public and private sectors. She is a Director at The Rock Creek Group, a Washington, D.C. based investment advisor founded by the former treasurer of the World Bank. She was the State of Maryland's first woman Lieutenant Governor. She had responsibility for a multibillion-dollar budget and oversight of major cabinet departments. Before her 1995 election, Ms. Townsend served as Deputy Assistant Attorney General of the United States. She led the planning to put 100,000 police officers into communities and she ignited the Police Corps, a program to give college scholarships to young people who pledge to work as police officers for four years after graduating. Earlier in her career, Ms. Townsend served as the founder and director of the Maryland Student Service Alliance.

Ms. Townsend is an honors graduate of Harvard University, and earned her law degree from the University of New Mexico. She has received 12 honorary degrees. A member of the bar in Maryland, Connecticut and Massachusetts, she is also a certified broker-dealer and author.

About Lightbridge Corporation

Lightbridge is a U.S. nuclear energy company based in McLean, Virginia with operations in Abu Dhabi, Moscow and London. The Company develops proprietary, proliferation resistant, next generation nuclear fuel technologies for current and future nuclear reactor systems. The Company also provides comprehensive advisory services for established and emerging nuclear programs based on a philosophy of transparency, non-proliferation, safety and operational excellence. Lightbridge's breakthrough fuel technology is establishing new global standards for safe and clean nuclear power and leading the way to a sustainable energy future. Lightbridge consultants provide integrated strategic advice and expertise across a range of disciplines including regulatory affairs, nuclear reactor procurement and deployment, reactor and fuel technology and international relations. The Company leverages those broad and integrated capabilities by offering its services to commercial entities and governments with a need to establish or expand nuclear industry capabilities and infrastructure.

Lightbridge is on Twitter. Sign up to follow @LightbridgeCorp at <http://twitter.com/lightbridgecorp>.

Forward Looking Statement

This news release contains statements that are forward-looking in nature, including statements regarding the Company's competitive position and product and service offerings. These statements are based on current expectations on the date of this news release and involve a number of risks and uncertainties that may cause actual results to differ significantly from such estimates. The risks include, but are not limited to, the degree of market adoption of the Company's product and service offerings; market competition; dependence on strategic partners; and the Company's ability to manage its business effectively in a rapidly evolving market. Certain of these and other risks are set forth in more detail in Lightbridge's filings with the Securities and Exchange Commission. Lightbridge does not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise.

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