
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): **June 28, 2021**

LIGHTBRIDGE CORPORATION

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-34487

(Commission
File Number)

91-1975651

(IRS Employer
Identification No.)

11710 Plaza America Drive, Suite 2000

Reston, VA 20190

(Address of principal executive offices, including zip code)

(571) 730-1200

(Registrant's Telephone Number, Including Area 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class:

Common Stock, \$0.001 par value

Trading Symbol(s):

LTBR

Name of Each Exchange on Which Registered:

The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As described in Item 5.07 below, Lightbridge Corporation (the “Company”) held its 2021 Annual Meeting of Stockholders (the “Annual Meeting”) on June 28, 2021. At the Annual Meeting, the Company’s stockholders approved an amendment to the Lightbridge Corporation 2020 Omnibus Incentive Plan (the “2020 Plan”). The amendment to the 2020 Plan became effective upon stockholder approval and increased the number of shares that may be issued thereunder from 350,000 shares to 650,000 shares, as described under Proposal 3 of the Company’s definitive proxy statement filed on Schedule 14A with the Securities and Exchange Commission on April 7, 2021 (the “2021 Proxy Statement”), which description is incorporated herein by reference.

The foregoing description of the amended 2020 Plan is qualified in its entirety by reference to the text of the amended 2020 Plan, which is set forth in Appendix B to the Company’s 2021 Proxy Statement.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Company held its Annual Meeting virtually on June 28, 2021. At the Annual Meeting, the Company’s stockholders voted on: (i) the election of five director nominees, (ii) the approval of an amendment to the Articles of Incorporation of the Company to increase the number of authorized shares of common stock from 8,333,333 to 13,500,000, (iii) the approval of an amendment to the 2020 Plan to increase the number of shares of common stock available for issuance thereunder from 350,000 to 650,000, (iv) the approval, on an advisory basis, of the compensation of the Company’s named executive officers, and (v) ratification of BDO USA, LLP as the Company’s independent registered public accounting firm for fiscal year 2021. The results of the votes are set forth below.

Proposal No. 1 – Election of Directors

The following nominees were elected as directors by the votes indicated to serve until the Company’s next annual meeting of stockholders, as set forth in the 2021 Proxy Statement:

Nominee	For	Withheld	Broker-Non Vote
Seth Grae	2,071,084	173,907	1,664,380
Thomas Graham, Jr.	2,013,735	231,256	1,664,380
Victor Alessi	1,995,123	249,868	1,664,380
Kathleen Kennedy Townsend	2,135,454	109,537	1,664,380
Daniel Magraw	1,991,619	253,372	1,664,380

Proposal No. 2 – Approval of the Amendment to the Company’s Articles of Incorporation

The proposal to amend the Company’s Articles of Incorporation to increase the authorized shares of common stock from 8,333,333 to 13,500,000 was approved by the stockholders by the following vote:

For	Against	Abstain
3,322,968	512,127	74,276

Proposal No. 3 – Approval of an Amendment to the Lightbridge Corporation 2020 Omnibus Incentive Plan

The stockholders approved an amendment to the 2020 Plan to increase the number of shares of common stock available for issuance thereunder from 350,000 to 650,000. The voting results were as follows:

For	Against	Abstain	Broker-Non Vote
1,730,513	452,203	62,275	1,664,380

Proposal No. 4 – Advisory Vote on Executive Compensation

The proposal to approve, on an advisory basis, the compensation of the Company’s named executive officers as described in the 2021 Proxy Statement was approved by the stockholders by the following vote:

For	Against	Abstain	Broker-Non Vote
1,518,509	603,772	122,710	1,664,380

Proposal No. 5 – Ratification of Auditors

The proposal to ratify the selection of BDO USA, LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2021 was approved by the stockholders by the following vote:

For	Against	Abstain
3,850,636	43,508	15,227

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 hereunto duly authorized.

LIGHTBRIDGE CORPORATION

Dated: June 28, 2021

By: /s/ Seth Grae

Name: Seth Grae

Title: President and Chief Executive Officer