

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 27, 2022**

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 2022 Annual Meeting of Stockholders (the “Annual Meeting”) on October 27, 2022. 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 650,000 shares to 1,100,000 shares, as described under Proposal 3 of the Company’s definitive proxy statement filed on Schedule 14A with the Securities and Exchange Commission on August 31, 2022 (the “2022 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 2022 Proxy Statement.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

At the Annual Meeting, the Company’s stockholders approved an amendment to the Articles of Incorporation of the Company to increase the number of authorized shares of common stock from 13,500,000 to 25,000,000. The Company submitted a Certificate of Amendment to the Articles of Incorporation of the Company (the “Amendment”) with the Nevada Secretary of State on October 27, 2022. Following the filing of the Amendment, the Company has the authority to issue up to an aggregate of 25,000,000 shares of common stock. A copy of the Amendment is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

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

The Company held its Annual Meeting virtually on October 27, 2022. At the Annual Meeting, the Company’s stockholders voted on: (i) the election of six 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 13,500,000 to 25,000,000, (iii) the approval of an amendment to the 2020 Plan to increase the number of shares of common stock available for issuance thereunder 650,000 to 1,100,000, (iv) ratification of an amendment to the Amended and Restated Bylaws of the Company that provides that the holders of one-third of the outstanding shares of stock constitute a quorum at all meetings of the Company’s stockholders, (v) to approve, on an advisory basis, the compensation of the Company’s named executive officers, and (vi) ratification of BDO USA, LLP as the Company’s independent registered public accounting firm for fiscal year 2022. 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 2022 Proxy Statement:

Nominee	For	Withheld	Broker-Non Vote
Seth Grae	4,663,338	105,998	2,119,185
Thomas Graham, Jr.	4,434,172	335,164	2,119,185
Sweta Chakraborty	4,653,773	115,563	2,119,185
Jesse Funches	4,694,601	74,735	2,119,185
Daniel Magraw	4,390,113	379,223	2,119,185
Mark Tobin	4,663,612	105,724	2,119,185

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 13,500,000 to 25,000,000 was approved by the stockholders by the following vote:

For	Against	Abstain
5,843,664	877,792	167,065

Proposal No. 3 – Approval of an Amendment to the 2020 Plan

The stockholders approved an amendment to the 2020 Plan to increase the number of shares of common stock available for issuance thereunder from 650,000 to 1,100,000. The voting results were as follows:

For	Against	Abstain	Broker-Non Vote
4,065,104	363,976	340,256	2,119,185

Proposal No. 4 – Ratification of the Amendment to the Company’s Amended and Restated Bylaws

The proposal to ratify an amendment to the Amended and Restated Bylaws of the Company that provides that the holders of one-third of the outstanding shares of stock constitute a quorum at all meetings of the Company’s stockholders was approved by the stockholders by the following vote:

For	Against	Abstain	Broker-Non Vote
4,131,416	535,056	102,864	2,119,185

Proposal No. 5 – 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 2022 Proxy Statement was approved by the stockholders by the following vote:

For	Against	Abstain	Broker-Non Vote
4,073,664	556,985	138,687	2,119,185

Proposal No. 6 – 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, 2022 was approved by the stockholders by the following vote:

For	Against	Abstain
6,777,135	67,045	44,341

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment to the Articles of Incorporation of Lightbridge Corporation, dated October 27, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: October 27, 2022

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



BARBARA K. CEGAVSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov
www.nvsilverflume.gov

**Instructions for Amendment/
 Restated Articles/Amended and
 Restated Articles
 Profit
 Corporation**

IMPORTANT: READ ALL INSTRUCTIONS CAREFULLY BEFORE COMPLETING FORM.

TYPE or PRINT the following information and submit the filing with Customer Order Instruction Form and payment:

1. **ENTITY INFORMATION:** Enter the current name as on file with the Nevada Secretary of State and enter the Entity or Nevada Business Identification Number (NVID).

2. **RESTATED OR AMENDED AND RESTATED ARTICLES:** Check the box to indicate that this form is to Accompany Restated or Amended and Restated Articles. Select only one box to indicate Restated Articles or Amended and Restated Articles. If amending and restating only: completed sections 1, 2, 3, 5 and 6.

Restated or Amended and Restated Articles must be attached with this filing.

3. **TYPE OF AMENDMENT FILING BEING COMPLETED:** Indicate what type of amendment is being completed by selecting one box. Completed sections 1, 3, 5 and 6.

Certificate of Amendment pursuant to NRS 78.380 Before issuance of Stock
 Must check one of the boxes to indicate the undersigned is either Incorporators or Board of Directors.

Or

Certificate of Amendment pursuant to NRS 78.385 and 78.390 After issuance of Stock
 Must indicate the vote by which the amendment was approved in the box provided.

Or

Officer's Statement (foreign qualified entities only)
 Enter entity name in home state or if using a modified name in Nevada, indicate jurisdiction of formation and select which changes are being made by checking the appropriate box(es). Must include a certified copy or Certificate of Fact of home jurisdiction filing.

4. **EFFECTIVE DATE AND TIME:** This section is optional. If an effective date and time is indicated the date must not be more than 90 days after the date on which the certificate is filed.

5. **INFORMATION BEING CHANGED:** This section is for domestic (Nevada) corporations only. Select the appropriate box(es) to indicate what changes are being made. In the field provided indicate what is being amended, provide article number(s) if available. (If necessary, additional pages may be attached to this form.)

6. **SIGNATURE(S):** Must be signed by a Officer or Authorized Signer, if more than 2 signatures an additional page may be attached. Form will be returned if unsigned.



BARBARA K. CEGAVSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity information:	Name of entity as on file with the Nevada Secretary of State: <input style="width: 90%;" type="text" value="Lightbridge Corporation"/> Entity or Nevada Business Identification Number (NVID): <input style="width: 80%;" type="text" value="NV19991165491"/>
2. Restated or Amended and Restated Articles: (Select one) (If <u>amending and restating only</u> , complete section 1, 2, 3, 5 and 6)	<input type="checkbox"/> Certificate to Accompany Restated Articles or Amended and Restated Articles <input type="checkbox"/> Restated Articles - No amendments; articles are restated only and are signed by an officer of the corporation who has been authorized to execute the certificate by resolution of the board of directors adopted on: <input style="width: 100px;" type="text"/> The certificate correctly sets forth the text of the articles or certificate as amended to the date of the certificate. <input type="checkbox"/> Amended and Restated Articles * Restated or Amended and Restated Articles must be included with this filing type.
3. Type of Amendment Filing Being Completed: (Select only one box) (If amending, complete section 1, 3, 5 and 6.)	<input type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.380 - Before Issuance of Stock) The undersigned declare that they constitute at least two-thirds of the following: (Check only one box) <input type="checkbox"/> incorporators <input type="checkbox"/> board of directors The undersigned affirmatively declare that to the date of this certificate, no stock of the corporation has been issued <input checked="" type="checkbox"/> Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock) The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: <input style="width: 150px;" type="text" value="5,843,664"/> <input type="checkbox"/> Officer's Statement (foreign qualified entities only) - Name in home state, if using a modified name in Nevada: <input style="width: 90%;" type="text"/> Jurisdiction of formation: <input style="width: 150px;" type="text"/> Changes to takes the following effect: <input type="checkbox"/> The entity name has been amended. <input type="checkbox"/> Dissolution <input type="checkbox"/> The purpose of the entity has been amended. <input type="checkbox"/> Merger <input type="checkbox"/> The authorized shares have been amended. <input type="checkbox"/> Conversion <input type="checkbox"/> Other: (specify changes) <input style="width: 90%;" type="text"/>

* Officer's Statement must be submitted with either a certified copy of or a certificate evidencing the filing of any document, amendatory or otherwise, relating to the original articles in the place of the corporations creation.

This form must be accompanied by appropriate fees.



BARBARA K. CEGAVSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

Profit Corporation:
Certificate of Amendment (PURSUANT TO NRS 78.380 & 78.385/78.390)
Certificate to Accompany Restated Articles or Amended and
Restated Articles (PURSUANT TO NRS 78.403)
Officer's Statement (PURSUANT TO NRS 80.030)

4. Effective Date and Time: (Optional)	Date: <input type="text"/> Time: <input type="text"/> (must not be later than 90 days after the certificate is filed)
---	--

5. Information Being Changed: (Domestic corporations only)	Changes to takes the following effect: <input type="checkbox"/> The entity name has been amended. <input type="checkbox"/> The registered agent has been changed. (attach Certificate of Acceptance from new registered agent) <input type="checkbox"/> The purpose of the entity has been amended. <input checked="" type="checkbox"/> The authorized shares have been amended. <input type="checkbox"/> The directors, managers or general partners have been amended. <input type="checkbox"/> IRS tax language has been added. <input type="checkbox"/> Articles have been added. <input type="checkbox"/> Articles have been deleted. <input type="checkbox"/> Other. The articles have been amended as follows: (provide article numbers, if available) <div style="border: 1px solid black; padding: 5px; width: fit-content;"> Section 4 amended to increase authorized common stock to 25,000,000 </div> (attach additional page(s) if necessary)
---	---

6. Signature: (Required)	DocuSigned by: <input type="text"/> (attach additional page(s) if necessary) X <u>Seth Grae</u> <input type="text"/> Chief Executive Officer Signature of Officer or Authorized Signer Title X <u>Larry Goldman</u> <input type="text"/> Chief Financial Officer Signature of Officer or Authorized Signer Title *If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.
---------------------------------	---

Please include any required or optional information in space below:
 (attach additional page(s) if necessary)

Certificate of Amendment to Articles of Incorporation (Pursuant to NRS 78.385 and 78.390 – After Issuance of Stock)

The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation have voted in favor of the amendment is: 5,843,664
 Continued on attachment.

LIGHTBRIDGE CORPORATION

Section 4 of the Articles of Incorporation of Lightbridge Corporation shall be amended and restated as follows:

4. Authorized Capital. The aggregate number of shares that the corporation will have authority to issue is thirty-five million (35,000,000), of which twenty-five million (25,000,000) shares will be common stock, with a par value of \$0.001 per share, and ten million (10,000,000) shares will be preferred stock, with a par value of \$0.001 per share. This preferred stock may be divided into and issued in series, each of which shall be so designated as to distinguish the shares thereof from the shares of all other series and classes. The board of directors of the corporation is authorized, within any limitations prescribed by law, to fix and determine the designations, qualifications, preferences, limitations and terms of the shares of any series of preferred stock.