

General Moly, Inc
Form S-3/A
January 13, 2014
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As filed with the Securities and Exchange Commission on January 13, 2014

Registration No. 333-192668

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 1

to

FORM S-3

Registration Statement Under the Securities Act of 1933

General Moly, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

91-0232000
(I.R.S. Employer Identification No.)

1726 Cole Blvd., Suite 115

Lakewood, CO 80401

(303) 928-8599

(Address of Principal Executive Offices) (Zip Code)

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David A. Chaput, Chief Financial Officer

General Moly, Inc.

1726 Cole Blvd., Suite 115

Lakewood, CO 80401

(303) 928-8599

(Name, address, including zip code and telephone number, including area code, of agent for service)

With copies to:

Charles D. Maguire, Esq.

Jennifer A. D. Alessandro, Esq.

Bryan Cave LLP

1700 Lincoln Street, Suite 4100

Denver, Colorado 80203

(303) 861-7000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, please check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of earlier effective registration statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Primary Offering:				
Common Stock, \$0.001 par value				
Preferred Stock, \$0.001 par value				
Debt Securities				
Warrants Units	\$ 500,000,000(1)	(1)	\$ 500,000,000.00(1)(2)	\$ 64,400.00
Secondary Offering:				
Common Stock, \$0.001 par value	21,100,040 shares(3)	\$ 1.13(2)	\$ 23,843,045.20(2)	\$ 3,070.98
Total			\$ 523,843,045.20(2)	\$ 67,470.98(4)

(1) In the primary offering, there is being registered such indeterminate number or amount of common stock, preferred stock, debt securities, warrants and units as may from time to time be sold at indeterminate prices and as shall have an aggregate initial offering price not to exceed \$500,000,000. This Registration Statement also includes such indeterminate amount of common stock, preferred stock and debt securities as may be resold from time to time upon exercise of warrants or conversion of convertible securities being registered hereunder or pursuant to the antidilution provisions of any such securities. In addition, pursuant to Rule 416 under the Securities Act, the securities being registered hereunder include such indeterminate number of shares of common stock and preferred stock as may be issuable with respect to the shares being registered hereunder as a result of stock splits, stock dividends or similar transactions.

(2) With respect to securities to be offered for sale by the Registrant in the primary offering, the proposed maximum aggregate offering price has been estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o). With respect to shares of the Registrant's common stock to be offered for resale by the selling stockholders in the secondary offering, the proposed maximum aggregate offering price has been estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) based on the average of the high and low prices reported for the Registrant's common stock traded on the NYSE MKT on November 29, 2013.

(3) In the secondary offering, there is being registered an aggregate of 21,100,040 shares of common stock of the Registrant to be offered for resale by certain selling stockholders identified in this Registration Statement and related prospectus, including 1,000,000 shares issuable upon exercise of outstanding warrants held by selling stockholders. Pursuant to Rule 416, the securities being registered hereunder include such indeterminate number of shares of common stock as may be issuable with respect to the shares being registered hereunder as a result of stock splits, stock dividends or similar transactions or pursuant to any antidilution provisions of the warrants.

(4) Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this prospectus is not complete and may be changed. Neither we nor any selling stockholder may sell these securities pursuant to this prospectus until the registration statement filed with the Securities and Exchange Commission becomes effective. This prospectus is not an offer to sell these securities and neither we nor any selling stockholder is soliciting offers to buy these securities in any state where the offer or sale is not permitted.

Subject to completion, dated January 13, 2014

\$500,000,000

**Common Stock, Preferred Stock, Debt Securities,
Warrants and Units**

21,100,040 Shares of Common Stock Offered by the Selling Stockholders

We may from time to time offer to sell common stock, preferred stock, debt securities, warrants or units, in one or more transactions, with a maximum aggregate offering price of \$500,000,000. In addition, the selling stockholders identified in this prospectus under the heading "Selling Stockholders," or their transferees, pledgees, donees or other successors, may sell up to an aggregate of 21,100,040 shares of our common stock, including up to 1,000,000 shares issuable upon the exercise of currently outstanding warrants, from time to time under this prospectus and any prospectus supplement. We will not receive any proceeds from the sale of our common stock by the selling stockholders.

This prospectus provides you with a general description of the securities we or the selling stockholders may offer. Each time we or a selling stockholder sells securities pursuant to this prospectus, we will provide a supplement to this prospectus that contains specific information about the offering and the specific terms of the securities offered. You should read this prospectus and the applicable prospectus supplement carefully before you invest in our securities.

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Our common stock is listed on the NYSE MKT and Toronto Stock Exchange under the symbol GMO. On December 3, 2013, the closing price of our common stock on the NYSE MKT was \$1.16 per share and the closing price on the Toronto Stock Exchange was C\$1.30. The applicable prospectus supplement will contain information as to any other listing on the NYSE MKT, Toronto Stock Exchange, or any other securities market or exchange of the securities covered by the prospectus supplement.

The offered shares may be sold from time to time at then prevailing market prices, prices relating to prevailing market prices, or negotiated prices. Such transactions may take place on the NYSE MKT or the Toronto Stock Exchange, in the over-the-counter market, or otherwise. The securities may be sold directly to investors, through agents designated from time to time or to or through underwriters or dealers, on a continuous or delayed basis. If any agents or underwriters are involved in the sale of any of these securities, the applicable prospectus supplement will provide the names of the agents or underwriters and any applicable fees, commissions or discounts.

Investing in our securities involves a high degree of risk. See the Risk Factors section of our filings with the Securities and Exchange Commission (the SEC) and the applicable prospectus supplement.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is _____, 2014.

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You should rely only on the information contained or incorporated by reference in this prospectus and in any supplement to this prospectus. Neither we nor the selling stockholders have authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. You should assume that the information appearing in this prospectus and any accompanying prospectus supplement is accurate as of the date on their respective covers. Our business, financial condition, results of operations and prospects may have changed since that date.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement we filed with the SEC using a shelf registration process. Under this registration statement, we may sell up to a total of \$500,000,000 of any combination of the securities described in this prospectus from time to time in one or more offerings and the selling stockholders may, from time to time, sell up to an aggregate of 21,100,040 shares of common stock in one or more offerings.

The types of securities that we may offer and sell from time to time pursuant to this prospectus are:

- common stock;

- preferred stock;

- debt securities;

- warrants; and

- units.

In addition, the selling stockholders may offer and sell shares of our common stock pursuant to this prospectus, including shares of common stock issuable upon exercise of currently outstanding warrants.

This prospectus provides you with a general description of the securities we or the selling stockholders may offer. This prospectus does not contain all the information set forth in the registration statement as permitted by the rules of the SEC. Each time we or selling stockholders sell securities pursuant to this prospectus, we will describe in a prospectus supplement, which we or the selling stockholders, as applicable, will deliver with this prospectus, specific information about the offering and the terms of the particular securities offered. In each prospectus supplement we will include the following information, if applicable:

- the type and amount of securities that we or the selling stockholders propose to sell;

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- the initial public offering price of the securities;
- the names of the selling stockholders, if applicable;
- the names of any underwriters or agents through or to which we or the selling stockholders will sell the securities;
- any compensation of those underwriters or agents; and
- information about any securities exchanges or automated quotation systems on which the securities will be listed or traded.

In addition, the prospectus supplement may also add, update or change the information contained in this prospectus.

Wherever references are made in this prospectus to information that will be included in a prospectus supplement, to the extent permitted by applicable law, rules or regulations, we may instead include such information or add, update or change the information contained in this prospectus by means of a post-effective amendment to the registration statement of which this prospectus is a part, through filings we make with the SEC that are incorporated by reference into this prospectus or by any other method as may then be permitted under applicable law, rules or regulations.

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FORWARD-LOOKING STATEMENTS

Certain statements contained or incorporated by reference in this prospectus may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of our Company, the Mt. Hope Project, Liberty Project and our other projects, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. We use the words may, will, believe, expect, anticipate, intend, plan, estimate, potential and other similar expressions to identify forward-looking statements. These forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those in the forward looking statements. Such risks, uncertainties and assumptions are described in the Risk Factors section included in our Annual Report on Form 10-K for the year ended December 31, 2012, and subsequently filed Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and any amendments to those filings, and include, among other things:

- our investors may lose their entire investment in our securities;

- our profitability depends largely on the success of the Mt. Hope Project, the failure of which would have a material adverse effect on our financial condition;

- China Development Bank has suspended work on the Term Loan and we have not obtained, and may not obtain, alternative financing, which could cause additional delays or expenses in developing the Mt. Hope Project;

- substantial additional financing may be required in order to fund the operations of the Company and Eureka Moly, LLC and if we are successful in raising additional capital, it may have dilutive and other adverse effects on our stockholders;

- fluctuations in the market price of, and demand for, molybdenum and other metals;

- counter party risks;

- the ability to maintain, or renew licenses, rights and permits required to develop or operate our mines;

- that judicial outcomes related to water rights and permits may delay our ability to continue construction activities at the Mt. Hope Project;

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- the timing of exploration, development and production activities and estimated future production, if any;
- estimates related to costs of production, capital, operating and exploration expenditures;
- the estimation and realization of mineral reserves and production estimates, if any;
- inherent operating hazards of mining;
- title disputes or claims;
- climate change and climate change legislation for planned future operations;
- government regulation of mining operations, environmental conditions and risks, reclamation and rehabilitation expenses;

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- compliance/non-compliance with the Mt. Hope Lease Agreement;
- losing key personnel and contractors or the inability to attract and retain additional personnel;
- reliance on independent contractors, experts, technical and operational service providers over whom we have limited control;
- increased costs can affect our profitability;
- shortages of critical parts, equipment, and skilled labor may adversely affect our development costs;
- legislation may make it difficult to retain or attract officers and directors and can increase costs of doing business; and
- provisions of Delaware law and our charter and bylaws may delay or prevent transactions that would benefit shareholders.

You should not place undue reliance on these forward-looking statements, which speak only as of the date of this prospectus. These forward-looking statements are based on our current expectations and are subject to a number of risks and uncertainties, including those set forth above. Although we believe that the expectations reflected in these forward-looking statements are reasonable, our actual results could differ materially from those expressed in these forward-looking statements, and any events anticipated in the forward-looking statements may not actually occur. Except as required by law, we undertake no duty to update any forward-looking statements after the date of this prospectus to conform those statements to actual results or to reflect the occurrence of unanticipated events. We qualify all forward-looking statements contained or incorporated by reference in this prospectus by the foregoing cautionary statements.

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THE COMPANY

References made in this prospectus to we, our, us, and the Company refer to General Moly, Inc. and its consolidated subsidiary Eureka Moly, LLC.

We are a development stage company in the business of the exploration, development and mining of properties primarily containing molybdenum. Our primary asset is an 80% interest in the Mt. Hope Project (Mt. Hope Project), a primary molybdenum property, located in Eureka County, Nevada. The Mt. Hope Project contains proven and probable molybdenum reserves totaling 1.3 billion pounds (1.1 billion pounds owned by the Company) of which 1.1 billion pounds (0.9 billion pounds owned by the Company) are estimated to be recoverable. We received final federal and state of Nevada regulatory approvals in November 2012 and we are working to obtain full project financing for the Mt. Hope Project. In 2006, we acquired a second significant molybdenum and copper project, the Liberty Property (Liberty Property), located in Nye County, Nevada, which we wholly own. The Liberty Property is anticipated to become our second mining operation, after commencement of commercial production at the Mt. Hope Project, with initial production dependent on market conditions.

We were in the exploration stage from January 1, 2002 until October 4, 2007, when our Board of Directors (Board) approved the development of the Mt. Hope molybdenum property (Mt. Hope Project) in Eureka County, Nevada. The Company is now in the development stage and recently began development of the Mt. Hope Project. However, major additional expenditures have been suspended as a result of the delay in financing for the Mt. Hope Project and will only resume when alternative financing becomes available. We are also conducting exploration and evaluation activities on our Liberty molybdenum property (Liberty Property) in Nye County, Nevada.

The Company was initially incorporated in Idaho under the name General Mines Corporation in 1925. We have gone through a couple of name changes and on October 5, 2007, we reincorporated the Company in the State of Delaware through a merger of Idaho General Mines, Inc. with and into General Moly, Inc., a Delaware corporation that was a wholly owned subsidiary of Idaho General Mines, Inc. with General Moly being the surviving entity. In connection with the reincorporation, all of the outstanding securities of Idaho General Mines, Inc. were converted into securities of General Moly on a one-for-one basis. For purposes of the Company's reporting status with the SEC, General Moly is deemed a successor to Idaho General Mines, Inc. Our common stock is traded on the NYSE MKT under the symbol GMO and, in February 2008, the Company began trading on the Toronto Stock Exchange under the same symbol. Our registered and principal executive office is located at 1726 Cole Blvd., Suite 115, Lakewood, Colorado 80401 and the phone number for that office is (303) 928-8599.

We maintain a website at www.generalmoly.com, on which we will post free of charge our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to these reports under the heading Investors as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. We also routinely post important information about the Company on our website under the heading Investors. We do not incorporate the information on our website into this prospectus and you should not consider any information on, or that can be accessed through, our website as part of this prospectus. You may read and copy any materials we file with the SEC at the Securities and Exchange Commission Public Reference Room at 100 F Street NE Washington, DC 20549. The SEC also maintains a website that contains our reports and other information at www.sec.gov.

RISK FACTORS

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Before you invest in any of our securities, in addition to the other information in this prospectus and the applicable prospectus supplement, you should carefully consider the risk factors under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012, filed with the SEC on March 8, 2013, as updated by the risk factors under the heading "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter

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ended September 30, 2013, filed with the SEC on November 4, 2013, which are incorporated by reference into this prospectus and the applicable prospectus supplement, as the same may be updated from time to time by our future filings under the Exchange Act.

Our business, financial position, results of operations, liquidity or prospects could be adversely affected by any of these risks.

USE OF PROCEEDS

We intend to use the net proceeds we receive from the sale of securities by us as set forth in the applicable prospectus supplement. Unless otherwise specified in the applicable prospectus supplement, we will not receive any proceeds from the sale of securities by selling stockholders.

RATIO OF EARNINGS TO FIXED CHARGES

We have incurred \$0.0 million in fixed charges in 2008 and 2009, and fixed charges in the form of interest expense as identified in the following chart for the years 2010, 2011, 2012 and for the nine months ended September 30, 2013.

Fixed Charges (In Thousands)	2010	Year Ended December 31, 2011	2012	Nine Months Ended September 30, 2013
Interest Expense	164.00	245.00	249.00	146.00
Net (Loss)/Income	(15,723.00)	(14,768.00)	(9,920.00)	(14,742.00)
Ratio of Loss to fixed charges	(95.87)	(60.28)	(39.84)	(100.97)

The term **fixed charges** means the sum of the following: (a) interest expensed and capitalized, (b) amortized premiums, discounts and capitalized expenses related to indebtedness, (c) an estimate of the interest within rental expense, and (d) preference security dividend requirements of consolidated subsidiaries. We are currently in the development stage and have incurred losses totaling \$9.9 million, \$14.8 million, \$15.7 million, \$10.2 million and \$14.4 million in the years ended December 31, 2012, 2011, 2010, 2009 and 2008, respectively, and \$14.7 million for the nine months ended September 30, 2013. Until we reach the production stage, subject to availability of full financing for construction of the Mt. Hope Project, we will continue to incur losses. Until we achieve profitability, we will not be able to cover our fixed charges from earnings.

DIVIDEND POLICY

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We have never declared or paid dividends on our common stock and we do not anticipate paying any dividends on our common stock in the foreseeable future. We will pay dividends on our common stock only if and when declared by our board of directors. Our board's ability to declare a dividend is subject to limits imposed by Delaware corporate law. In determining whether to declare dividends, the board will consider these limits, our financial condition, results of operations, working capital requirements, future prospects and other factors it considers relevant.

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DESCRIPTION OF CAPITAL STOCK

Our authorized share capital consists of 200,000,000 shares of common stock, \$0.001 par value, and 10,000,000 shares of preferred stock, \$0.001 par value. As of November 15, 2013, there were 91,607,633 shares of common stock outstanding and no shares of preferred stock issued and outstanding. All outstanding shares of common stock are fully paid and non-assessable.

The following summary of our capital stock is qualified in its entirety by the description of our common stock contained in our registration statement on Form 8-A/A filed with the SEC on October 10, 2007, including all amendments or reports filed for the purpose of updating such descriptions, and to our certificate of incorporation and bylaws, as amended from time to time, all of which are incorporated by reference as exhibits into the registration statement of which this prospectus is a part. See [Where You Can Find More Information](#).

Common Stock

All shares of our common stock are equal with respect to voting, liquidation, dividend and other rights. Owners of common stock are entitled to one vote for each share owned at any meeting of the stockholders. Holders of common stock are entitled to receive such dividends as may be declared by our board of directors out of funds legally available therefor; and upon liquidation, are entitled to participate pro rata in a distribution of assets available for such a distribution to stockholders, subject to the prior claims of holders of any outstanding preferred stock. Our common stock does not have cumulative voting rights, which means that the holders of more than 50% of the common stock voting in an election of directors may elect all of the directors to be elected at any meeting of stockholders, if they choose to do so. In such event, the holders of the remaining common stock aggregating less than 50% would not be able to elect any directors. As permitted by Delaware law, our Bylaws provide for staggering the terms of directors by dividing the total number of directors into three groups. We have not paid cash dividends with respect to our common stock in the past and do not anticipate paying any such dividends in the foreseeable future. None of our outstanding shares of common stock are liable to calls or assessment by us.

Preferred Stock

We may issue shares of our preferred stock from time to time, in one or more series. Under our certificate of incorporation, we are authorized to issue 10,000,000 shares preferred stock, par value \$0.001 per share. Our preferred stock is entitled to preference over our common stock with respect to the distribution of our assets in the event of liquidation, dissolution, or winding up of the company. Our preferred stock may be issued from time to time and our board of directors shall have the right to fix the rights, preferences, privilege