

Clark Philip
Form 5
August 16, 2010

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
Clark Philip

(Last) (First) (Middle)

C/O AMERICAN RARE EARTHS AND MATERIALS, CORP. 200 QUEENS QUAY EAST, UNIT #1

(Street)

TORONTO, ONTARIO M5A 4K9

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
American Rare Earths & Materials, Corp. [OTC: AREM]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2010

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 0.6	02/17/2010	^	A4	75,000	^	02/17/2010	02/17/2013	Common Stock	75,000
Warrants	\$ 0.62	04/01/2010	^	A4	75,000	^	04/01/2010	04/01/2013	Common Stock	75,000
Options	\$ 0.5	05/17/2010	^	A4	63,000	^	05/17/2010	05/17/2012	Common Stock	63,000
Warrants	\$ 0.25	07/01/2010	^	A4	75,000	^	07/01/2010	07/01/2013	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clark Philip C/O AMERICAN RARE EARTHS AND MATERIALS CORP. 200 QUEENS QUAY EAST, UNIT #1 TORONTO, ONTARIO M5A 4K9	^	^	^ Chief Financial Officer	^

Signatures

/s/ Philip Clark 08/16/2010
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Securities issued to Reporting Person as compensation for services performed.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.