

Zapfe Werner Frank
 Form 5
 August 16, 2010

FORM 5

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

OMB APPROVAL

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 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 *
 Zapfe Werner Frank

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

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

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

TORONTO, A A6 A M5A 4K9

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

(City) (State) (Zip)

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)	Amount	(A) or (D)	Price	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 Indirect Beneficial Ownership (Instr. 4)
Common stock	09/25/2006	A	P4	36,667	A	\$ 2.73	36,667	I	By Zapfe Holdings Inc.	
Common Stock	09/29/2006	A	A4	6,250	A	\$ ⁽¹⁾	42,917	I	By Zapfe Holdings Inc.	
	01/18/2008	A	A4	50,000	A	\$ 3	92,917	I		

Common
Stock

By Zapfe
Holdings
Inc.

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

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(9-02)

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

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)	Amount or Number of Shares
Options	\$ 0.5	05/17/2010	∅	A4	91,000 ∅	Date Exercisable: 05/17/2010 Expiration Date: 05/17/2012	Common Stock	91,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Zapfe Werner Frank
C/O AMERICAN RARE EARTHS AND MATERIALS,
CORP. 200 QUEENS QUAY EAST, UNIT # 1
TORONTO, ∅ A6 ∅ M5A 4K9

∅ X ∅ ∅ ∅

Signatures

/s/ Werner F.
Zapfe

08/16/2010

**Signature of
Reporting Person

Date

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) Issuer in consideration for services performed by Reporting Person

(2) Options issued in compensation of services performed by Reporting Person as a member of the Issuers board of directors.

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.