

General Moly, Inc
Form 8-K
January 02, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): December 28, 2007

General Moly, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-32986

(Commission File Number)

91-0232000

(IRS Employer Identification No.)

1726 Cole Blvd., Suite 115, Lakewood, CO

(Address of Principal Executive Offices)

80401

(Zip Code)

(303) 928-8599

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

- ☐ 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))

Item 1.01 Entry into a Material Definitive Agreement

On December 28, 2007, General Moly, Inc. (the “Company”) entered into a Molybdenum Supply Agreement (the “Off-Take Agreement”) with an affiliate of ArcelorMittal S.A. (“ArcelorMittal”) pursuant to the Company’s previously announced Letter of Intent with ArcelorMittal. The Off-Take Agreement provides for the supply by the Company to affiliates of ArcelorMittal of an aggregate of 6.5 million pounds of molybdenum per year, plus or minus approximately 10%, commencing when the Company’s Mount Hope molybdenum project begins commercial production at minimum specified levels. The Off-Take Agreement also provides for a per-pound molybdenum floor price and a variable discount to spot molybdenum prices above the floor price.

Item 8.01 Other Events

On January 2, 2008, the Company issued a press release (the “Press Release”) announcing that it had entered into the Off-Take Agreement. A copy of the Press Release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits*

99.1 Press Release of General Moly, Inc.

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.

GENERAL MOLY, INC.
(Registrant)

Date: January 2, 2008

By: */s/ David A. Chaput*

David A. Chaput
Chief Financial Officer