

AMBASE CORP
Form 10-K/A
April 30, 2018

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

FORM 10-K-A
(Amendment No. 1)

FOR ANNUAL AND TRANSITION REPORTS PURSUANT
TO SECTIONS 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR
15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-07265

AMBASE CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE 95-2962743
(State of incorporation) (I.R.S. Employer Identification No.)

One South Ocean Boulevard, Suite 301, Boca Raton, Fl. 33432
(Address of principal executive offices)

Registrant's telephone number, including area code: (201) 265-0169

Securities registered pursuant to Section 12(b) of the Act:

None

Securities registered pursuant to Section 12(g) of the Act:

Title of each class
Common Stock (\$0.01 par value)

Rights to Purchase Common Stock

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to the Form 10-K.

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 "accelerated filer", "large accelerated filer", and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller Reporting Company
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.

Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

At February 28, 2018, there were 40,737,751 shares of registrant's Common Stock outstanding. At June 30, 2017, the aggregate market value of registrant's voting securities (consisting of its Common Stock) held by nonaffiliates of the registrant, based on the average bid and asking price on such date of the Common Stock of \$1.00 per share was approximately \$24 million. The Common Stock constitutes the registrant's only outstanding class of security.

Portions of the registrant's definitive Proxy Statement for its 2018 Annual Meeting of Stockholders, which Proxy Statement the registrant intends to file with the Securities and Exchange Commission not later than 120 days after the close of its fiscal year, are incorporated by reference with respect to certain information contained therein, in Part III of this Annual Report.

EXPLANATORY NOTE

This Amendment No. 1 (this "Amendment") to the Annual Report on Form 10-K of AmBase Corporation (the "Company") is being filed to update the Exhibit Index in Part IV, Item 15 of the Company's Annual Report on Form 10-K originally filed with the Securities and Exchange Commission on March 30, 2018 (the "Report") to include the the hyperlinks to previously filed exhibits incorporated by reference that were inadvertently omitted from the Report. Except for the updated hyperlinks in the Exhibit Index, no other changes have been made to the Report.

PART IV
ITEM 15. EXHIBITS
AND FINANCIAL
STATEMENT
SCHEDULES

(b)

Exhibits:

3.1 Restated
Certificate of
Incorporation
of AmBase
Corporation
(as amended
and restated –
July 15, 2017).

3.2 By-Laws of
AmBase
Corporation
(as amended
through March
15, 1996).

4 Rights
Agreement
dated as of
February 10,
1986 between
the Company
and American
Stock Transfer
and Trust Co.
as amended
through
November 10,
2015.

10.4 Employment
Agreement
dated as of
March 30,
2006 between
Richard A.
Bianco and the
Company,
(incorporated
by reference to
Exhibit 10H to
the Company's
Annual Report
on Form 10-K

for the year
ended
December 31,
2005).

10.5 Amendment to
Employment
Agreement
dated as of
January 1,
2008 between
Richard A.
Bianco and the
Company,
(incorporated
by reference to
Exhibit 10E to
the Company's
Annual Report
on Form 10-K
for the year
ended
December 31,
2007)

10.6 Amendment to
Employment
Agreement
between
Richard A.
Bianco and the
Company
extending term
of employment
to May 31,
2023.

10.7 111 West 57th
Partners LLC
Limited
Liability
Company
Agreement.
Dated as of
June 28, 2013,
(incorporated
by reference to
Exhibit 10.1 to
Amendment
no. 1 to the
Company's

Quarterly
Report on
Form 10-Q/A
for the
quarterly
period ended
June 30,
2013).

10.8 Second
Amended and
Restated
Limited
Liability
Company
Agreement of
111 West 57th
Investment,
LLC dated
December 19,
2014
(incorporated
by reference to
Exhibit 10.8 to
the Company's
Annual Report
on Form 10-K
for the year
ended
December 31,
2014).

10.9 Agreement
between Mr.
Richard A.
Bianco, the
Company's
Chairman
President and
Chief
Executive
Officer ("R. A.
Bianco") and
the Company
for Mr. R. A.
Bianco to
provide to the
Company a
financial
commitment in
the form of a
line of credit

up to ten million dollars (\$10,000,000) or additional amount(s) as may be necessary and agreed to enable AmBase to contribute capital to the 111 West 57th Property
(incorporated by reference to Exhibit 10.9 to the Company's Annual Report on Form 10-K for the annual period ending December 31, 2016).

- 10.10 Litigation Funding Agreement
dated September 2017, between Mr. Richard A. Bianco, the Company's Chairman, President and Chief Executive Officer ("Mr. R. A. Bianco") and the Company (incorporated by reference to Exhibit 10.1 to the Company's Current report on Form 8-K dated September 26, 2017 and

Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q for the quarterly period ending September 30, 2017).

10.11 Contract for sale of real estate owned dated January 17, 2018, between the Company's wholly-owned subsidiary, Maiden Lane Associates, Ltd. and Maria USA, filed herewith.

14 AmBase Corporation - Code of Ethics as adopted by Board of Directors (incorporated by reference to Exhibit 14 to the Company's Annual Report on Form 10-K for the year ended December 31, 2003).

21 Subsidiaries of the Registrant.

31.1* Rule 13a-14(a) Certification of Chief Executive Officer Pursuant to

Rule 13a-14.

31.2* Rule 13a-14(a)
Certification
of Chief
Financial
Officer
Pursuant to
Rule 13a-14.

32.1 Section 1350
Certification
of Chief
Executive
Officer
pursuant to
Rule 18 U.S.C.
Section 1350.

32.2 Section 1350
Certification
of Chief
Financial
Officer
pursuant to
Rule 18 U.S.C.
Section 1350.

99.1 August 31,
2012,
Supervisory
Goodwill
Settlement
Agreement
(originally
filed as Exhibit
99 to the
Company's
Current Report
on Form 8-K
filed on
October 22,
2012 and
incorporated
by reference
herein).

101.1 The following
financial
statements
from AmBase

Corporation's
Annual Report
on Form 10-K
for the year
ended
December 31,
2017
formatted in
XBRL: (i)
Consolidated
Statement of
Operations;
(ii)
Consolidated
Balance
Sheets; (iii)
Consolidated
Statements of
Cash Flow:
and (iv) Notes
to
Consolidated
Financial
Statements.

Exhibits, except as otherwise indicated above, are filed herewith.

* filed herewith.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Amendment No. 1 to Report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

AMBASE CORPORATION

/s/JOHN FERRARA
Vice President and Chief Financial
Officer (Principal Financial Officer)
Date: April 30, 2018