

ARDENT MINES LTD
Form 8-K
October 27, 2010

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

FORM 8-K

CURRENT REPORT

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

DATE OF EARLIEST EVENT REPORTED – OCTOBER 27, 2010

ARDENT MINES LIMITED
(Exact name of Registrant as specified in its charter)

NEVADA
(State or other jurisdiction of
incorporation)

000-50994
(Commission
File Number)

88-0471870
(IRS Employer
Identification Number)

100 Wall Street, 21st Floor
New York, NY 10005
(Address of principal executive offices)

561-989-3200
(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:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Gabriel Margent to the Board of Directors of Ardent Mines Limited

Mr. Gabriel Margent has been appointed as a member of the Board of Directors of Ardent Mines Limited (the “Company”), to commence his services as of November 1, 2010.

From 1987-2008, Mr. Margent was employed by Merrill Lynch & Co., Inc. where he served in a broad range of executive positions, including Vice President of Finance in the Office of General Counsel, Vice President of Finance in Global Human Resources, and Vice President of Finance in Investment Banking. Mr. Margent is presently the Chief Financial Officer of Appitalism, Inc., a position he has held since April, 2010. Prior to this position, he served from 2008-2010 as a Consultant.

The Company and Mr. Margent have agreed that his compensation shall initially be five thousand U.S. Dollars (\$5,000) per month. Two thousand five hundred U.S. Dollars (\$2,500) of this amount shall be payable incrementally on a monthly basis and pro-rated for any partial month of service, less any applicable statutory and regulatory deductions, which shall be payable in accordance with the Company’s regular payroll practices, as the same may be modified from time to time. The remainder of this compensation shall accrue until such time as the Company shall have received capital investments in the amount of ten million U.S. Dollars (\$10,000,000), at which time all accrued and unpaid amounts shall be due and payable. The Company and Mr. Margent have agreed that an option grant from the Company to Mr. Margent shall be set at a future date.

Mr. Margent will serve on Audit Committee of the Company’s Board of Directors and serve as the Audit Committee’s financial expert. The Company’s Board of Directors has determined that Mr. Margent is an independent director. The Company has adopted the standards for director independence contained in the Nasdaq Marketplaces Rule5605(a)(2).

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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.

ARDENT MINES LIMITED

By: /s/ Leonardo Alberto Riera
Name: Leonardo Alberto Riera
Title: President

Date: October 27, 2010