

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 57<sup>th</sup>  
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 57<sup>th</sup>  
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.

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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