

SOLITARIO EXPLORATION & ROYALTY CORP.

Form 8-K

October 30, 2015

**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 Report (Date of earliest event reported): October 28, 2015

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**SOLITARIO EXPLORATION & ROYALTY CORP.**

(Exact name of registrant as specified in its charter)

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Colorado 001-32978 84-1285791  
(State or other jurisdiction of (Commission (I.R.S. Employer  
incorporation or organization) File Number) Identification No.)  
4251 Kipling Street, Suite 390  
Wheat Ridge, CO 80033  
(Address of principal executive offices)

Registrant's telephone number, including area code: (303)  
534-1030

Not Applicable  
(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 (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))

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**ITEM 8.01 Other  
Matters**

On October 28, 2015, Solitario Exploration & Royalty Corp. (the “Company”) announced that its board of directors approved a share repurchase program that authorizes the Company to purchase up to 2.0 million shares of its outstanding common stock through December 31, 2016. All shares repurchased will reduce the Company’s 39.2 million shares of common stock currently outstanding.

The timing and amount of any common stock repurchased will be determined by the Company’s management, and the repurchases will be effected in the open market or in privately negotiated transactions based on market conditions and other factors, including price, regulatory requirements and capital availability, and in compliance with applicable state and federal securities laws. Repurchases may also be made in accordance with Rule 10b-18. The repurchase program does not require the purchase of any minimum number of shares of common stock by the Company, and may be suspended, modified or discontinued at any time without prior notice. No purchases will be made outside of the United States, including on the Toronto Stock Exchange. Payment for shares of common stock repurchased under the program will be funded using the Company’s working capital.

**ITEM FINANCIAL STATEMENTS AND EXHIBITS  
9.01**

Exhibits Exhibit Description

99.1 Press Release dated October 28, 2015 announcing the initiation of a share repurchase program.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

October 30, 2015

Solitario Exploration & Royalty Corp.

By: /s/ James R. Maronick  
James R. Maronick, Chief Financial Officer