

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☒ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-2.



A-Mark Precious Metals, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-12.
- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
- (5) Total fee paid:
- ☐ Fee paid previously with preliminary materials.
- ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:



A-Mark Precious Metals, Inc.
2121 Rosecrans Avenue, Suite 6300
El Segundo, California 90245

NOTICE OF 2021 ANNUAL MEETING OF STOCKHOLDERS

TO THE STOCKHOLDERS OF A-MARK PRECIOUS METALS, INC.:

Notice is hereby given that the Annual Meeting of Stockholders (the "Annual Meeting") of A-Mark Precious Metals, Inc. ("A-Mark" or the "Company") will be held at 9:00 a.m. Pacific Time on Thursday, October 28, 2021. At the meeting, you will be asked to consider and act upon the following matters:

1. to elect nine directors to serve for a term of one year (until the 2022 Annual Meeting of Stockholders) and until their respective successors have been duly elected and qualified;
2. to vote, on an advisory basis, to approve the fiscal year 2021 compensation of named executive officers of the Company, as disclosed in this Proxy Statement;
3. to vote, on an advisory basis, on whether advisory votes to approve the compensation of the Company's named executive officers should be conducted at our Annual Meetings each year, every two years or every three years;
4. to ratify the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2022; and
5. to transact any other business that may properly come before the annual meeting or any adjournment or postponement thereof.

A-Mark has determined to hold the Annual Meeting virtually as a live audio webcast. You will not be able to physically attend the Annual Meeting. To attend the Annual Meeting, you will need to visit the virtual meeting website at <https://meetnow.global/MZK5F6M> (the "Meeting Website"). Participants may choose to join the virtual meeting as a "shareholder" or as a "guest." To enter the virtual meeting as a shareholder, participants will be required to enter a valid control number and password. The password for the meeting is AMRK2021. A control number or password will not be required to join the virtual meeting as a guest; please note, however, that guests will not have the option to vote during the virtual meeting.

If your shares are registered directly in your name with A-Mark's transfer agent, American Stock Transfer & Trust Co., you are considered the "shareholder of record" of those shares and you may use the control number found on the Notice of Internet Availability of Proxy Materials or proxy card to enter the virtual meeting and vote at the meeting (using the password stated above). If you are a beneficial owner of shares in "street name" – that is, your shares are held in an account with a bank, broker or nominee – and you wish to vote your shares at the meeting, you must pre-register with Computershare Shareholder Services, our mailing and tabulation agent, no later than 5:00 p.m. Pacific Time on October 25, 2021 by (i) requesting from your bank, broker or nominee proof of your proxy power (a "legal proxy") and (ii) e-mailing to Computershare at legalproxy@computershare.com your name and e-mail address and either (a) the forwarded e-mail from your broker containing your legal proxy or (b) an attached image of your legal proxy. Upon successful pre-registration, a beneficial owner will receive a confirmation e-mail from Computershare confirming registration and providing a control number to enter the virtual meeting and vote at the meeting as a stockholder (using the password stated above).

On the date of the Annual Meeting, online access to the Annual Meeting will open at 8:30 a.m. Pacific Time, to allow time for stockholders to log-in prior to the start of the live audio webcast of the Annual Meeting at 9:00 a.m. Pacific Time. We encourage you to log-in 15 minutes prior to the start time of the Annual Meeting.

In accordance with the Company's By-laws and action of the Board of Directors, only those stockholders of record at the close of business on September 3, 2021, are entitled to notice of and to vote at the Annual Meeting and any adjournment or postponement thereof.

For the Annual Meeting, we have elected to use the Internet as our primary means of providing our proxy materials to stockholders. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send to these stockholders a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our Proxy Statement and Annual Report to Stockholders, and for voting via the Internet, by telephone and during the Annual Meeting.

Stockholders of record and stockholders who own in "street name" who register in advance will have the opportunity to vote their shares during the Annual Meeting by following the instructions available on the Meeting Website during the Annual Meeting. Whether or not you expect to attend the virtual Annual Meeting, we encourage you to **submit your proxy in advance of the meeting by Internet or by telephone**, as described in this proxy statement (or, if you received a full set of the proxy materials by mail, by completing and returning the proxy card in the envelope provided). If you execute a proxy but later decide to attend the Annual Meeting virtually and vote electronically, or for any other reason desire to revoke your proxy, you may do so as described in this proxy statement at any time before your proxy is voted. Submitting a proxy will not prevent you from attending the Annual Meeting virtually and voting electronically during the meeting if you so desire.

By order of the Board of Directors,

/s/ Carol Meltzer

CAROL MELTZER

Corporate Secretary

El Segundo, California
September 17, 2021

A-Mark Precious Metals, Inc.
PROXY STATEMENT FOR FISCAL YEAR 2021
ANNUAL MEETING OF STOCKHOLDERS
To be held on October 28, 2021

The Board of Directors of A-Mark Precious Metals, Inc. is soliciting your proxy to vote at the 2021 Annual Meeting of Stockholders to be held on October 28, 2021, at 9:00 a.m. Pacific Time, and any adjournment or postponement of that meeting (the "Annual Meeting"). The Annual Meeting will be held in a virtual meeting format only, and you will therefore not be able to physically attend the Annual Meeting.

The Company's principal executive office is located at 2121 Rosecrans Avenue, Suite 6300, El Segundo, CA 90245; the telephone number is (310) 587-1477. All inquiries regarding the Annual Meeting should be directed to Carol Meltzer, Corporate Secretary.

The only voting securities of A-Mark Precious Metals, Inc. are shares of common stock, par value \$0.01 per share, or Common Stock, of which there were 11,291,247 shares outstanding as of September 3, 2021, which we refer to as the "Record Date." The holders of a majority of the outstanding class of Common Stock issued and outstanding and entitled to vote, present in person or represented by proxy, will constitute a quorum at the Annual Meeting.

In this Proxy Statement, we refer to A-Mark Precious Metals, Inc. as the "Company," "A-Mark," "we" or "us" and the Board of Directors as the "Board."

A-Mark's 2021 Annual Report, which includes its Annual Report on Form 10-K as filed with the Securities and Exchange Commission, or the SEC, is also available at the following website: www.amark.com/amar2021annualreport. You also may obtain a copy of the Company's 2021 Annual Report including the Annual Report on Form 10-K, without charge, by contacting: Corporate Secretary, A-Mark Precious Metals, Inc., 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245.

QUESTIONS AND ANSWERS

Why did I receive a notice regarding the availability of proxy materials on the Internet?

We have elected to use the Internet as the primary means of providing our proxy materials to stockholders. Accordingly, on or about September 17, 2021, we are making this Proxy Statement and the accompanying proxy card, Notice of Annual Meeting of Stockholders, and the Company's Annual Report to Stockholders available on the Internet and mailing a Notice of Internet Availability of Proxy Materials, or Notice, to stockholders of record as of September 3, 2021, which we refer to as the Record Date. Brokers, banks and other nominees who hold shares on behalf of beneficial owners will be sending their own similar notice. All stockholders as of the Record Date will have the ability to access the proxy materials on the website referred to in the Notice or request to receive a printed set of the proxy materials. Instructions on how to request a printed copy by mail or electronically, including an option to request paper copies on an ongoing basis, may be found in the Notice.

Will I receive any other proxy materials by mail?

You may request a printed copy of our proxy materials by following the instructions found in the Notice.

Can I vote my shares by filling out and returning the Notice?

No. The Notice identifies the items to be voted on at the Annual Meeting, but you cannot vote by marking the Notice and returning it. The Notice provides instructions on how to vote over the Internet or by telephone, by requesting and returning a printed proxy card, or by voting electronically during the Annual Meeting.

When and where will the Annual Meeting be held?

The Annual Meeting will take place on October 28, 2021 at 9:00 a.m. Pacific Time. As we have determined to hold the Annual Meeting virtually, you will not be able to physically attend the Annual Meeting.

To attend the Annual Meeting, you will need to visit the virtual meeting website at <https://meetnow.global/MZK5F6M> (the "Meeting Website"). Participants may choose to join the virtual meeting as a "stockholder" or as a "guest." To enter the virtual meeting as a stockholder, participants will be required to enter a valid control number and password. The password for the meeting is AMRK2021. A control number or password will not be required to join the virtual meeting as a guest; please note, however, that guests will not have the option to vote during the virtual meeting.

If your shares are registered directly in your name with the Company's transfer agent, American Stock Transfer & Trust Co., you are considered the "stockholder of record" of those shares and you may use the control number found on your Notice or proxy card to enter the virtual meeting.

If your shares are held in a stock brokerage account or by a bank or other record holder (a "nominee"), you are considered the "beneficial owner" of shares held in "street name." If you are a beneficial owner and intend to vote or change a previously submitted vote at the Annual Meeting, you must pre-register with Computershare no later than 5:00 p.m. Pacific Time on October 25, 2021, by (i) requesting from your bank, broker or nominee proof of your proxy power (a "legal proxy") and (ii) e-mailing to Computershare at legalproxy@computershare.com your name and e-mail address and either (a) the forwarded e-mail from your bank, broker or nominee containing your legal proxy or (b) an attached image of your legal proxy. Upon successful pre-registration, a beneficial owner will receive a confirmation e-mail from Computershare confirming registration and providing a control number to enter the virtual meeting as a stockholder (using the password stated above).

On the date of the Annual Meeting, online access to the Annual Meeting will open at 8:30 a.m., Pacific Time, to allow time for stockholders to log-in prior to the start of the live audio webcast of the Annual Meeting at 9:00 a.m. Pacific Time. We encourage you to log-in 15 minutes prior to the start time of the Annual Meeting.

Who is entitled to vote, and how many votes do I have?

You may vote if you owned common stock of A-Mark at the close of business on September 3, 2021. For each item presented for voting, you have one vote for each share you own.

How do I vote?**--Stockholder of Record: Shares Registered in Your Name**

If, on the Record Date, your shares were registered directly in your name with the transfer agent for our Common Stock, American Stock Transfer & Trust Company, then you are a stockholder of record. As a stockholder of record, you may vote your shares in one of the following ways:

- Vote by proxy over the Internet: Follow the instructions provided in the Notice of Internet Availability of Proxy Materials or on the proxy card;
- Vote by proxy by telephone: Follow the instructions for telephone voting after calling the number indicated on the Notice of Internet Availability of Proxy Materials or on the proxy card;
- Vote by proxy by mail: If you properly requested and received a proxy card by mail or email, complete, sign and date the proxy card and return it promptly; or
- Vote during the Annual Meeting: Follow the voting instructions at the Meeting Website.

Even if you plan to attend the meeting virtually, we encourage you to vote by proxy as soon as possible.

-- Beneficial Owner: Shares Registered in the Name of a Broker, Bank or Other Nominee

If, on the Record Date, your shares were held not in your name but rather in an account at a brokerage firm, bank, dealer or other agent, then you are the beneficial owner of shares held in "street name" and that institution has provided notice to you of the availability of these proxy materials. The institution holding your account is considered the stockholder of record for purposes of voting during the Annual Meeting. As a beneficial owner, you have the right to direct the institution that holds your shares on how you would like your shares voted.

You may also vote at the meeting if you obtain a legal proxy from your broker, bank or other nominee and pre-register with Computershare no later than 5:00 p.m. Pacific Time on October 25, 2021. To pre-register, you will need to e-mail Computershare at legalproxy@computershare.com your name and e-mail address and either (i) the forwarded e-mail from your broker, bank or nominee containing your legal proxy or (ii) an attached image of your legal proxy. Upon successful pre-registration, a beneficial owner will receive a confirmation e-mail from Computershare confirming its registration and providing a control number to enter the virtual meeting as a stockholder.

Note that if you do obtain a valid legal proxy from your broker, bank or other nominee, then any prior voting instructions you have given will automatically be revoked, and you will not be able to give any further voting instructions to your broker, bank or nominee to vote on your behalf. In that case, you must vote at the virtual Annual Meeting in order for your vote to be counted.

If you choose to attend the Annual Meeting but do not wish to revoke your prior voting instructions, you should join the meeting as a "guest", as described above, in which case you will not be required to register with Computershare.

What am I being asked to vote on?

You are being asked to vote on the following:

Proposal No. 1: To elect Jeffrey D. Benjamin, Ellis Landau, Beverley Lepine, John U. Moorhead, Jess M. Ravich, Monique Sanchez, Kendall Saville, Gregory N. Roberts, and Michael R. Wittmeyer as directors, to serve for a term of approximately one year, until the 2022 Annual Meeting of Stockholders, and until their respective successors have been duly elected and qualified;

Proposal No. 2: To vote, on an advisory basis, to approve the fiscal year 2021 compensation of the named executive officers of the Company;

Proposal No. 3: To vote, on an advisory basis, on whether advisory votes to approve the compensation of the Company's named executive officers should be conducted at our Annual Meetings each year, every two years or every three years; and

Proposal No. 4: To ratify the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2022.

In addition, you are entitled to vote on any other matters that are properly brought before the Annual Meeting.

The Board of Directors is not aware of any other matters to be presented for action at the meeting.

Our Board of Directors recommends a vote "FOR" the election of the nominees for Director and Proposal No. 2 and No. 4 above, and "FOR" annual advisory "say-on-pay" votes under Proposal No. 3.

What happens if I do not vote?

-- Stockholder of Record: Shares Registered in Your Name

If you are a stockholder of record and do not vote by completing and submitting your proxy card via the Internet or telephone, or by mail, or vote during the Annual Meeting, your shares will not be voted.

-- Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner and do not instruct your broker, bank or other nominee how to vote your shares, the question of whether your broker, bank or nominee will still be able to vote your shares depends on whether the particular proposal is deemed to be a "routine" matter. Brokers, banks and nominees can use their discretion to vote "uninstructed" shares with respect to matters that are considered to be "routine," but not with respect to "non-routine" matters. Under the rules and interpretations of the New York Stock Exchange ("NYSE"), "non-routine" matters are matters that may substantially affect the rights or privileges of stockholders, such as mergers, stockholder proposals, elections of directors (even if not contested), proposals relating to executive compensation (including advisory stockholder votes on executive compensation and on the frequency of stockholder votes on executive compensation) and certain corporate governance proposals, even if management supported. Accordingly, we believe that your broker or nominee would not be permitted to vote your shares on Proposals No. 1, No. 2, and No. 3 without your instructions, but would be permitted to vote your shares on Proposal No. 4.

What if I return a proxy card or otherwise vote but do not make specific choices?

If you return a signed and dated proxy card or otherwise vote without indicating voting selections on a given proposal, your shares will be voted as follows:

- "For" the election of all nine nominees for director;
- "For" approval, on an advisory basis, of the fiscal year 2021 compensation of the named executive officers of the Company;
- "For" approval, on an advisory basis, of annual advisory "say-on-pay" votes; and
- "For" the ratification of the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2022.

If any other matter is properly presented at the Annual Meeting, your proxy (that is, one of the individuals named as a proxy on your proxy card or other proxy authorization issued by you) will vote your shares using his or her best judgment.

Can I change my vote after submitting my proxy?

-- Stockholder of Record: Shares Registered in Your Name

Yes. You can revoke your proxy at any time before the final vote during the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

- You may submit another properly completed proxy by mail, by telephone or over the Internet, with a later date.
- You may send or deliver a written notice that you are revoking your proxy to our Corporate Secretary at A-Mark Precious Metals, Inc., 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245.
- You may vote electronically during the virtual Annual Meeting after giving written notice to the Corporate Secretary of the Company. Your virtual attendance at the Annual Meeting, in and of itself, will not revoke the proxy.

-- Beneficial Owner: Shares Registered in the Name of Broker or Bank

If your shares are held by your brokerage firm, bank or other nominee, you should follow the instructions provided by them. In addition, if you obtain a legal proxy from your brokerage firm, bank or other nominee, then any prior voting instructions you have given will be revoked. In that case, you must vote at the virtual Annual Meeting in order for your vote to be counted.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count, for the proposal to elect directors, "For" and "Withhold" votes and broker non-votes and, with respect to the other proposals, "For" and "Against" votes, abstentions and, if applicable, broker non-votes.

What are "broker non-votes"?

As discussed above, when a beneficial owner of shares held in "street name" does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed by the NYSE to be "non-routine," the broker or nominee cannot vote the shares. These unvoted shares are counted as "broker non-votes."

How many votes are needed to approve each proposal?

- For the election of directors, the nine nominees receiving the most "For" votes (from the holders of shares present in person or represented by proxy and entitled to vote at the Annual Meeting) will be elected. Only votes "For" will affect the outcome. "Withhold" votes and broker non-votes will have no effect.
- To be approved, Proposal No. 2, the advisory vote on the compensation of our Named Executive Officers ("NEOs"), must receive "For" votes from the holders of a majority of shares either present in person or represented by proxy and voting on this matter at the Annual Meeting. "Abstain" votes and broker non-votes will have no effect.
- Under Proposal No. 3, the advisory vote on the frequency of the advisory vote to approve the compensation of our NEOs, the frequency alternative -- every year, every two years or every three years -- that receives the most "For" votes from the holders of shares either present in person or represented by proxy and voting on this matter at the Annual Meeting will be approved. "Abstain" votes and broker non-votes will have no effect.
- To be approved, Proposal No. 4, ratification of the appointment of Grant Thornton LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2022, must receive "For" votes from the holders of a majority of shares either present in person or represented by proxy and voting on this matter at the Annual Meeting. "Abstain" votes and broker non-votes (which are not expected) will have no effect.

What is the quorum requirement?

A quorum of stockholders is necessary to hold a valid meeting. A quorum will be present if stockholders holding at least a majority of the outstanding 11,291,247 shares are present at the Annual Meeting in person or represented by proxy and entitled to vote.

Shares will be counted towards the quorum only if we have received a valid proxy or the shares are voted at the Annual Meeting. Shares that are recorded as abstentions or broker non-votes will be treated as present and therefore count towards the quorum requirement. If there is no quorum, either the chair of the Annual Meeting or a majority in voting power of the stockholders entitled to vote at the Annual Meeting, present in person or represented by proxy, may adjourn the Annual Meeting to another time or place, but no other business may be transacted at the meeting.

How are proxies solicited and who is paying for this proxy solicitation?

The Company will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors, officers and employees may also solicit proxies in person, by telephone or by other means of communication. Directors, officers and employees will not be paid any additional compensation for soliciting proxies. We may also reimburse brokerage firms, banks, dealers or other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one set of proxy materials?

If you receive more than one set of proxy materials, your shares are registered in more than one name or are registered in different accounts. Please ensure that all of your shares are properly voted.

How can I find out the results of the voting at the Annual Meeting?

Voting results will be announced by the Company's filing of a Current Report on Form 8-K within four business days after the Annual Meeting. If final voting results are unavailable at that time, we will file an amended Current Report on Form 8-K within four business days following the day that final results are available.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables provide information with respect to the beneficial ownership of our common stock (our only class of outstanding capital stock) at September 3, 2021 by:

- each of our directors;
- each NEO named in the summary compensation table;
- all of our current directors and executive officers as a group; and
- each of our stockholders who has reported beneficial ownership of more than 5% of the outstanding class of our common stock.

Beneficial Ownership of Principal Stockholders

The following table shows certain information for any person who reported being a current “beneficial owner” of more than 5% of A-Mark’s common stock. Persons and groups that beneficially own in excess of 5% of the Company’s common stock are required to file certain reports with the Company and with the Securities and Exchange Commission (the “SEC”) regarding such beneficial ownership. For purposes of the table below and the table set forth under “Beneficial Ownership of Management,” a person is deemed to be the beneficial owner of any shares of common stock (1) over which the person has or shares, directly or indirectly, voting or investment power, or (2) of which the person has a right to acquire beneficial ownership at any time within 60 days after September 3, 2021. Beneficial ownership information is presented as of September 3, 2021, except that where beneficial ownership information is as of earlier dates derived from SEC filings, that fact is indicated in the footnotes to the table. “Voting Power” is the power to vote or direct the voting of shares and “investment power” is the power to dispose or direct the disposition of shares. Persons and groups identified in the table have sole voting power and sole investment power over the shares, except as otherwise stated in footnotes to the table. We obtained the information provided in the following table from filings with the SEC and from representations made by the persons listed below.

<i>Name of Beneficial Owner</i>	<i>Amount and Nature of Beneficial Ownership</i>	<i>Percent of Outstanding Common Stock ⁽¹⁾</i>
Jeffrey D. Benjamin ⁽²⁾	864,426	7.6 %
William A. Richardson ⁽³⁾	1,215,155	10.8 %
Gregory N. Roberts ⁽⁴⁾	1,240,271	10.6 %

(1) All percentages have been calculated based on 11,291,247 shares of A-Mark common stock outstanding at September 3, 2021. In cases in which the beneficial ownership of the person or group includes shares that are not currently outstanding but may be acquired upon exercise or settlement of an equity award, the percent of the outstanding class for that person or group is calculated assuming exercise or settlement of the equity awards, so that the shares subject to the awards are added to the outstanding shares (the denominator in the percentage calculation).

(2) Beneficial ownership of Jeffrey D. Benjamin is based on his amended Schedule 13D filed with the SEC reporting beneficial ownership of shares of A-Mark common stock at July 16, 2021 and additional information provided to the Company. At September 3, 2021, his beneficial ownership of A-Mark common stock totalled 864,426 shares, including 119,856 shares issuable to Mr. Benjamin upon exercise of stock options that are currently exercisable. The reported beneficial ownership also includes (i) 250,000 shares held in a family trust as to which Mr. Benjamin neither has nor shares voting or dispositive power, as to which shares he disclaims beneficial ownership; and (2) 3,181 shares issuable in settlement of restricted stock units that vest on April 29, 2022. The address of Mr. Benjamin is 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245.

(3) Beneficial ownership of William A. Richardson is based on his amended Schedule 13D filed with the SEC reporting beneficial ownership of A-Mark common stock at May 25, 2021, and additional information provided to the Company. At September 3, 2021, his beneficial ownership of A-Mark common stock totalled 1,215,155 shares, including 778,938 shares owned directly by Silver Bow Ventures LLC (6.9% of the currently outstanding class) as to which Mr. Richardson shares voting and dispositive power with Gregory N. Roberts. The address of Mr. Richardson and Silver Bow Ventures LLC is 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245.

(4) Beneficial ownership of Gregory N. Roberts is based on his amended Schedule 13D filed with the SEC reporting beneficial ownership of A-Mark common stock at May 25, 2021 and additional information provided to the Company. At September 3, 2021, his beneficial ownership of A-Mark common stock totalled 1,240,271 shares, including 10,300 shares as to which Mr. Roberts has sole voting and dispositive power and 778,938 shares owned directly by Silver Bow Ventures LLC (6.9% of the currently outstanding class) as to which Mr. Roberts shares voting and dispositive power with William Richardson

(the Silver Bow Ventures LLC shares also are included in Mr. Richardson's beneficial ownership reported above), and including shares issuable to Mr. Roberts upon exercise of 451,033 options to acquire A-Mark common stock (as to which Mr. Roberts has sole voting and sole dispositive power) that are currently exercisable or will become exercisable within 60 days of September 3, 2021. Such beneficial ownership includes 6,700 shares pledged as security; which are held by a securities brokerage firm in a margin loan account together with other non-company securities, and excludes 141,820 stock options that are not currently exercisable and will not become exercisable within 60 days. The address of Mr. Roberts is 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245.

Beneficial Ownership of Management

The following table shows the number of shares of common stock beneficially owned as of September 3, 2021, by each director then serving in office, nominee for director, and executive officer named in the [Summary Compensation Table](#), and by our current directors and executive officers as a group. Except as otherwise indicated in the footnotes below, each named person had sole voting and sole investment power with respect to the shares shown as beneficially owned by that person.

Beneficial Ownership of Management

<i>Name of Beneficial Owner</i>	<i>Amount and Nature Of Beneficial Ownership</i>	<i>Percent of Outstanding Common Stock ⁽¹⁾</i>
Jeffrey D. Benjamin ⁽²⁾	864,426	7.6 %
Ellis Landau	176,590 ⁽³⁾	1.6 %
Beverley Lepine	4,090 ⁽³⁾	*
John U. Moorhead	16,362 ⁽³⁾	*
Jess M. Ravich	204,465 ⁽³⁾	1.8 %
Kendall Saville	142,443 ⁽³⁾	1.3 %
Monique Sanchez	1,590 ⁽³⁾	*
Gregory N. Roberts ⁽⁴⁾	1,240,271	10.6 %
Michael Wittmeyer	323,787	2.9 %
Thor G. Gjerdrum	48,333 ⁽⁵⁾	*
Kathleen Simpson-Taylor	10,000 ⁽⁶⁾	*
All current directors and executive officers as a group (13 persons)	3,061,540 ⁽⁷⁾	25.6 %

* Less than 1%.

(1) See footnote (1) to the table under the caption "Beneficial Ownership of Principal Stockholders" above.

(2) See footnote (2) to the table under the caption "Beneficial Ownership of Principal Stockholders" above.

(3) Includes 1,590 shares issuable in settlement of restricted stock units that vest on April 29, 2022.

(4) See footnote (4) to the table under the caption "Beneficial Ownership of Principal Stockholders" above.

(5) Includes 48,333 shares issuable upon exercise of stock options that are currently exercisable or will become exercisable within 60 days.

(6) Includes 10,000 shares issuable upon exercise of stock options that are currently exercisable or will become exercisable within 60 days.

(7) Includes 647,405 shares issuable upon exercise of stock options that are currently exercisable or will become exercisable within 60 days and 12,721 shares issuable in settlement of restricted stock units that vest on April 29, 2022.

INFORMATION ABOUT OUR RELATIONSHIP WITH OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Grant Thornton LLP audited the Company's consolidated financial statements for the fiscal years ended June 30, 2021 and 2020, and has served as our independent registered public accounting firm since June 12, 2015.

Fees to Independent Registered Public Accounting Firm for Fiscal 2021 and 2020

The following table sets forth by fee category the aggregate fees for professional services rendered by Grant Thornton LLP.

<i>in thousands</i> Years Ended June 30,	Grant Thornton LLP	
	2021	2020
Fee Category:		
Audit fees (1)	\$ 1,322	\$ 755
Audit-related fees (2)	—	—
Tax fees (3)	—	—
All other fees (4)	—	—
Total	<u>\$ 1,322</u>	<u>\$ 755</u>

- (1) Audit fees consisted of services rendered by the principal accountant for the audit and reviews of our annual and quarterly condensed consolidated financial statements, and audit of internal control over financial reporting.
- (2) Audit-related fees include the aggregate fees for assurance and related services provided that are reasonably related to the performance of the audits or reviews of the financial statements and audit of internal control over financial reporting, and which are not reported above under "Audit fees."
- (3) Tax fees consist of professional services rendered for tax compliance, tax planning, tax advice, and value added tax process review. The services for the fees disclosed under this category include tax return preparation, research and technical tax advice.
- (4) All other fees include the aggregate fees for products and services provided that are not reported above under "Audit fees," "Audit-related fees" or "Tax fees."

Audit Committee Pre-Approval of Audit and Non-Audit Services

The Audit Committee's policy is to pre-approve all audit and non-audit services provided to the Company by its independent registered public accounting firm (except for items exempt from pre-approval requirements under applicable laws and rules). All audit and non-audit services included in the table above were pre-approved by the Audit Committee.

When considered necessary, management prepares an estimate of fees for the service and submits the estimate to the Audit Committee for its review and pre-approval. Any modifications to the estimates will be submitted to the Audit Committee for pre-approval. All fees paid to our independent registered public accounting firm during the periods covered by this report and through the date hereof were in accordance with this pre-approval policy.

Audit Committee Report

The following Audit Committee Report is provided in accordance with the rules and regulations of the Securities and Exchange Commission. Pursuant to such rules and regulations, this report shall not be deemed "soliciting materials," filed with the SEC, subject to Regulation 14A or 14C under the Securities Exchange Act of 1934 or subject to the liabilities of section 18 of the Securities Exchange Act of 1934, as amended.

A-Mark's Audit Committee has reviewed and discussed the audited consolidated financial statements of the Company for the fiscal year ended June 30, 2021 with management. A-Mark's Audit Committee has discussed the matters required by Auditing Standard No. 16 (*Communications with Audit Committees*) and other authoritative guidance with its independent registered public accounting firm. The Audit Committee has also received the written disclosures and the letter from such firm required by the Securities Acts administered by the Securities and Exchange Commission and in compliance with Rule 3520 (*Auditor Independence*) of the Public Company Accounting Oversight Board

("PCAOB"), and has discussed with such firm its independence from A-Mark and its management, and has considered whether the provision of non-audit services by such firm is compatible with maintaining the auditor's independence.

Based on the review and the discussions noted above, A-Mark's Audit Committee recommended to the Board of Directors that the Company's audited consolidated financial statements be included in its Annual Report on Form 10-K for the fiscal year ended June 30, 2021, as filed with the Securities and Exchange Commission.

**Audit Committee
of A-Mark Precious Metals, Inc.**

Ellis Landau (Chairman)
Beverley Lepine
John U. Moorhead
Monique Sanchez
Kendall Saville

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Related parties are entities that the Company controls or has the ability to significantly influence. Related parties also include persons who are affiliated with related entities or the Company that are in a position to influence corporate decisions (such as owners, executives, board members and their families). In the normal course of business, we enter into transactions with our related parties. Below is a list of related parties with whom we have significant transactions:

- 1) Stack's Bowers Numismatics LLC. ("Stack's Bowers Galleries"). Stack's Bowers Galleries is a wholly-owned subsidiary of Spectrum Group International, Inc. ("SGI"). In March 2014, SGI distributed all of the shares of common stock of A-Mark to its stockholders, effecting a spinoff of A-Mark from SGI. As a result of this distribution the Company became a publicly traded company independent from SGI. Gregory N. Roberts, our CEO and a director, serves as CEO and a director of SGI and, together with William A. Richardson (indirectly through Silver Bow Ventures LLC, a company controlled by our CEO and Mr. Richardson) are principal stockholders of SGI. Our other directors who served as directors of SGI prior to the spin-off in March 2014 have retained ownership of stock in SGI, in each case representing less than 10% of the outstanding class of SGI's common stock except for Mr. Benjamin, whose post-spinoff ownership slightly exceeds 10%. Such ownership, if aggregated with that of Mr. Roberts and Mr. Richardson, represents control of SGI. Carol Meltzer, our Executive Vice President, General Counsel and Secretary, also serves as an executive officer and director of SGI.
- 2) SilverTowne, L.P. Through March 31, 2021, Silver Towne L.P. was a noncontrolling owner of AMST, which conducts the Company's minting operations.
- 3) Equity method investees. As of June 30, 2021, the Company has four investments in privately held entities, each of which each has been determined to be an equity method investee.

Our related party transactions include (i) sales and purchases of precious metals, (ii) financing activity, (iii) repurchase arrangements, and (iv) hedging transactions. Below is a summary of our related party transactions.

Former Parent and its Subsidiaries

In addition to transactions with other affiliates as indicated below, the Company engages in related party transactions with Stack's Bowers Galleries, including (i) sales and purchase transactions, and (ii) transactions in which the Company assists Stack's Bowers in financing the purchase of rare coins and precious metals products, both through precious metal repurchase arrangements in which the Company receives a fee based upon the commodity value of the coins, and through loans to Stack's Bowers Galleries from the Company's subsidiary Collateral Finance Company ("CFC") secured by the coins or precious metal.

Acquisition of JM Bullion, Inc.

On March 19, 2021 (the "Acquisition Date"), pursuant to a stock purchase agreement with the selling stockholders of JM Bullion, Inc. ("JMB"), the Company acquired the remaining 79.47% interest in JMB that it did not previously own for total purchase consideration of \$207.4 million. Prior to the acquisition, A-Mark was a supplier of products and provided logistics and fulfillment services to JMB. Gregory Roberts, our CEO, also served on the Board of Directors of JMB since 2017.

In connection with the acquisition, A-Mark entered into an agreement that entitled the selling stockholders to designate two directors for nomination to A-Mark's Board of Directors. Mr. Michael Wittmeyer, JMB's Chief Executive Officer and Mr. Kendall Saville, JMB's Chairman of the Board, were designated as the director nominees on March 19, 2021. Both Mr. Wittmeyer and Mr. Saville were significant selling stockholders in the JMB transaction.

As a part of the consideration paid to the selling stockholders for the JMB acquisition, A-Mark paid \$19.7 million in cash and 323,787 in shares of A-Mark common stock to Mr. Wittmeyer and \$8.6 million in cash and 140,853 in shares of A-Mark common stock to Mr. Saville. In addition, immediately prior to the closing, Mr. Wittmeyer and Mr. Saville received payments from JMB in the amount of \$22.8 million and \$9.9 million, respectively, in partial redemption of their JMB shares.

Upon the closing of the acquisition, A-Mark also entered into an employment agreement with Mr. Wittmeyer, which provides that he will continue to serve as JMB's Chief Executive Officer through June 30, 2024. The employment agreement provides that Mr. Wittmeyer will be nominated to serve as a director of A-Mark for so long as he continues to serve under the employment agreement or holds at least 75% of the common stock he received in the JMB acquisition. Mr. Wittmeyer's compensation is described below under "Directors' Compensation."

Mr. Wittmeyer and Mr. Saville have certain other rights and obligations under the agreements between A-Mark and the selling shareholders in the JMB acquisition:

- The stock purchase agreement provides that \$4,205,300 is held in escrow to satisfy indemnification obligations of the selling stockholders, other than in respect of certain tax matters, and \$794,700 is held in escrow to satisfy their indemnification obligations in respect of those identified tax matters. Mr. Wittmeyer and Mr. Saville may become entitled to cash payments if cash is released to the selling stockholders from escrow. The stock purchase agreement limits A-Mark's recourse for the breach by the selling stockholders of their representations and warranties (other than certain fundamental representations and fraud, willful misconduct or willful concealment) to \$5,000,000.
- Mr. Wittmeyer, Mr. Saville and other selling stockholders entered into a lock-up agreement with A-Mark covering the A-Mark shares they received in the JMB acquisition. The agreement provides that, subject to certain limited and customary exceptions, the selling stockholder may not sell or transfer the A-Mark shares for 270 days following the closing of the JMB acquisition.
- A-Mark entered into a registration rights agreement with Mr. Wittmeyer and Mr. Saville that requires A-Mark to file a registration statement with the Securities and Exchange Commission ("SEC") registering for resale the A-Mark shares they received in the JMB acquisition. The registration statement is to be filed at least 60 days before the expiration of the transfer restrictions under the lock-up agreements, and remain continuously effective until all registered shares have been sold or are otherwise able to be sold pursuant to SEC Rule 144.

Balances with Related Parties

As of June 30, 2021 and June 30, 2020, the Company had related party receivables and payables balances as set forth below:

in thousands

	June 30, 2021		June 30, 2020	
	Receivables	Payables	Receivables	Payables
Stack's Bowers Galleries	\$ 3,576	\$ —	\$ 7,981	\$ —
Equity method investees ⁽²⁾	10,693 ⁽¹⁾	84	5,522	3,421
SilverTowne L.P.	—	36	77	—
	<u>\$ 14,269</u>	<u>\$ 120</u>	<u>\$ 13,580</u>	<u>\$ 3,421</u>

(1) Balance primarily represents receivables, net (shown as components of receivables, and derivative assets).

(2) As of June 30, 2021, the balance excludes the net receivables or payables of JMB, as a result of it becoming a consolidated entity of the Company as of March 19, 2021

Long-term Investments

As of June 30, 2021 and June 30, 2020, the aggregate carrying balance of the equity method investments was \$18.2 million and \$16.8 million, respectively.

Secured Lines of Credit

On September 19, 2017, CFC entered into a loan agreement with Stack's Bowers Galleries providing a secured line of credit, bearing interest at a competitive rate per annum, with a maximum borrowing line (subject to temporary increases) of \$5.3 million. The loan is secured by precious metals and numismatic products. As of June 30, 2021 and June 30, 2020, the outstanding principal balance of this loan was \$0.0 million and \$0.7 million, respectively.

On March 1, 2018, CFC entered into a loan agreement with Stack's Bowers Galleries providing a secured line of credit on the wholesale value (i.e., the excess over the spot value of the metal), of numismatic products bearing interest at a competitive rate per annum, with a maximum borrowing line (subject to temporary increases) of \$10.0 million. In addition to the annual rate of interest, the Company is entitled to receive a participation interest equal to 10% of the net profits realized by Stack's Bowers Galleries on the ultimate sale of the products. As of June 30, 2021 and June 30, 2020, the outstanding principal balance of this loan was \$3.0 million and \$8.0 million, respectively.

Other Long-term Assets

On September 19, 2019, the Company, as lender, entered into a convertible revolving credit facility with one of its privately-held customers as borrower, which provided the borrower an aggregate principal amount of up to \$4.0 million, bearing interest at 12.0% per annum. Effective October 1, 2020, A-Mark exercised its right to convert \$1.0 million of the \$3.5 million outstanding convertible revolving credit facility balance and exercised its right to repay in full borrower's third-party loan, which totaled \$5.8 million at the exercise date. Effective May 17, 2021, A-Mark exercised its right to convert the remaining \$2.5 million outstanding convertible revolving credit facility balance to the borrower's common stock. As a result of the conversions, the Company currently owns 44.9% of borrower's outstanding common stock. As of June 30, 2021, and June 30, 2020, the carrying value of the convertible revolving credit facility was \$0.0 million and \$3.5 million, respectively.

Sales and Purchases

During the years ended June 30, 2021 and 2020, the Company made sales and purchases to various companies, which have been deemed to be related parties, as follows:

in thousands

	Years Ended			
	June 30, 2021		June 30, 2020	
	Sales	Purchases	Sales	Purchases
Stack's Bowers Galleries	\$ 59,037	\$ 66,122	\$ 53,783	\$ 47,765
Equity method investees	1,622,199 (1)	17,020 (1)	1,094,195	31,847
SilverTowne L.P.	16,837	4,827	8,061	748
	<u>\$ 1,698,073</u>	<u>\$ 87,969</u>	<u>\$ 1,156,039</u>	<u>\$ 80,360</u>

(1) Includes sales and purchases with JMB through the Acquisition Date.

Interest Income

During the years ended June 30, 2021 and 2020, the Company earned interest income related to loans made to Stack's Bowers and from financing arrangements (including repurchase agreements) with affiliated companies, as set forth below:

in thousands

	Years Ended	
	June 30, 2021	June 30, 2020
Interest income from secured loans receivables	\$ 249	\$ 917
Interest income from finance products and repurchase arrangements	8,042 ⁽¹⁾	6,341
	<u>\$ 8,291</u>	<u>\$ 7,258</u>

(1) Includes JMB's interest income from the beginning of the period through the Acquisition Date.

Equity method investments — Earnings and Dividends Received

During the years ended June 30, 2021 and 2020, the Company recorded its proportional share of its equity method investee's net income as earnings from equity method investments that totaled \$15.5 million and \$4.9 million, respectively. Note that due to our acquisition of JMB, the Company recorded its proportional share of JMB's net income through the Acquisition Date. Beginning on March 20, 2021, JMB's results of operations were included in the Company's consolidated results.

During the years ended June 30, 2021 and 2020, the Company received \$0.3 million and \$0.0 million, respectively, of dividend payments from an equity method investee.

Other Income

During the years ended June 30, 2021 and 2020, the Company earned royalty income related to one of CFC's secured lending agreements with Stack's Bowers that totaled \$1.1 million and \$0.6 million, respectively.

Purchase of A-Mark Shares from Related Persons

During the years ended June 30, 2021 and 2020, there were no purchases of A-Mark shares from our directors, executive officers or principal stockholders. (A cash settlement of an equity award held by our CEO, on May 21, 2020, is treated for this purpose not as a purchase but as a compensation transaction.)

Foreign Currency Exchange Transaction with Related Person

During fiscal 2021, Jeffrey D. Benjamin, Chairman of the Board, engaged in foreign currency exchange transactions through A-Mark, for an aggregate dollar value of \$220,955. The Company believes that all transactions were on an arms' length basis and on terms and conditions applicable to unaffiliated third parties.

Policy and Procedures Governing Related Party Transactions

Our Board of Directors has adopted a written "Statement of Policy Regarding Transactions with Related Persons." Our policy requires that a "related person" (as defined in paragraph (a) of Item 404 of Regulation S-K) must promptly disclose to our General Counsel any proposed "related person transaction" (defined as any transaction or series of related transactions that is reportable by us under Item 404(a) of Regulation S-K in which we are or will be a participant and the amount involved exceeds \$120,000) in which such related person has or will have a direct or indirect material interest, together with all material facts with respect thereto. Our general counsel must promptly communicate such information to our Audit Committee (references in this paragraph to the Audit Committee include any other independent body of our Board of Directors, which may act instead of the Audit Committee). No related-person transaction will be entered into without the approval or ratification of our Audit Committee. It is our policy that directors interested in a related-person transaction will recuse themselves from any such vote. Our policy does not specify the standards to be applied by our Audit Committee in determining whether or not to approve or ratify a related-person transaction, and we accordingly anticipate that these determinations will be made in accordance with principles of Delaware law generally applicable to directors of a Delaware company.

Executive Compensation

The table below sets forth the compensation of the Company's named executive officers ("NEOs") for fiscal 2021 and 2020.

Summary Compensation Table - Fiscal 2021 and 2020

Name and Principal Position	Year	Salary ⁽¹⁾ (\$)	Bonus ⁽²⁾ (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation ⁽³⁾ (\$)	All Other Compensation ⁽⁴⁾ (\$)	Total (\$)
Gregory Roberts	2021	\$ 560,000	\$ 500,000	\$ —	\$ —	\$ 840,000	\$ 51,844	\$ 1,951,844
Chief Executive Officer and Director	2020	\$ 560,000	\$ 100,000	\$ 46,970	\$ 842,411	\$ 840,000	\$ 47,564	\$ 2,436,945
Thor Gjerdrum	2021	\$ 525,000	\$ 100,000	\$ —	\$ —	\$ 787,500	\$ 16,972	\$ 1,429,472
President	2020	\$ 500,000	\$ 50,000	\$ —	\$ 236,000	\$ 750,000	\$ 33,327	\$ 1,569,327
Kathleen Simpson-Taylor	2021	\$ 355,000	\$ 355,000	\$ —	\$ —	\$ —	\$ 30,343	\$ 740,343
Chief Financial Officer	2020	\$ 243,923	\$ 225,000	\$ —	\$ 69,150	\$ —	\$ 8,513	\$ 546,586

- (1) Salary amounts represent salary paid for services performed in the fiscal year. Salary payments received may vary due to the timing of pay periods that start in one fiscal year and end in the next.
- (2) Bonus amounts for fiscal 2021 reflect discretionary bonuses paid to Mr. Roberts, Mr. Gjerdrum and Ms. Simpson-Taylor for fiscal 2021 performance. See "Narrative Discussion of Executive Compensation."
- (3) Non-equity incentive plan compensation paid for fiscal 2021 is described in greater detail below in "Narrative Discussion of Executive Compensation."
- (4) Amounts in this column for fiscal 2021 are as follows:
- Mr. Roberts received \$9,000 as a car allowance, \$8,091 as a 401(k) matching contribution and \$32,308 as a cash payment in lieu of vacation time, and \$2,445 as a life-insurance allowance.
 - Mr. Gjerdrum received \$9,000 as a car allowance and \$7,972 as a 401(k) matching contribution.
 - Ms. Simpson-Taylor received \$9,863 as a 401(k) matching contribution, and \$20,480 as a cash payment in lieu of vacation time.

Narrative Discussion of Executive Compensation

In fiscal 2021 and 2020, our named executive officers were employed and compensated directly by A-Mark and its subsidiaries for their services. Mr. Roberts, our CEO, also provided services to SGI as its Chief Executive Officer, President and a Director, for which he was compensated separately by SGI. SGI is a business entity separate from A-Mark, and its financial results and compensation practices had no effect on A-Mark in fiscal 2021 and 2020.

The Compensation Committee's approach to executive compensation has focused on providing total compensation at levels sufficient to attract and retain senior-level executives within our industry. Performance-based annual incentive awards, as part of the cash compensation opportunity, are a key element of the compensation of Mr. Roberts, our CEO, and Mr. Gjerdrum, our President. These are the NEOs who in fiscal 2021 were most directly responsible for our business results.

Equity awards, in the form of stock options, have been granted to our NEOs at various times. The CEO, the President and the Chief Financial Officer (the "CFO") did not receive a grant of equity awards in fiscal 2021. The CEO and the President each received a grant of stock options in fiscal 2020 in connection with his entry into a new employment agreement (described below). The CEO also received a grant of performance-based restricted stock units ("RSUs") upon execution of the employment agreement. The CFO received a grant of stock options in fiscal 2020 in connection with her promotion to CFO. The Compensation Committee grants equity-based compensation to serve as an additional incentive that is aligned with the interests of stockholders and to promote retention of executives and long-term service.

Employment Agreements

We have chosen to formalize significant terms of employment of some of our NEOs by entering into employment agreements with them. This practice has helped us to attract and retain key executives and employees. In our financial services industry, there is a high degree of competition for talented executives and employees. Hiring often involves substantial negotiations regarding employment terms, which generally must be reflected in an employment agreement. Employment agreements offer us several advantages, particularly by fixing employment terms for specified time periods and thereby limiting renegotiations, and also by including provisions for the protection of our business.

During fiscal 2021, Mr. Roberts' employment was governed by an employment agreement we entered into with him on November 22, 2019, providing for an employment term extending until June 30, 2023. Mr. Gjerdrum's employment was governed by an employment agreement we entered into with him on August 1, 2019, providing for an employment term extending until June 30, 2022.

Significant terms of the CEO's employment agreement applicable to service in fiscal 2021 were as follows:

- The term of the agreement extends from July 1, 2020 through June 30, 2023. Under the agreement, the CEO is permitted to continue to serve in executive capacities at SGI for up to 20% of his working time.
- Salary is \$560,000 per year during the employment term, which is the same salary in effect in fiscal 2020. However, the salary level will be adjusted upward by 25% at such time as the CEO ceases to provide services to SGI and devotes full time to A-Mark.
- As under his previous employment agreement, the CEO has an annual incentive opportunity to earn an amount equal to 100% of salary by achieving target performance. Performance goals for the annual incentives are based 75% on achievement of a pre-specified level of pre-tax profits (as defined) and 25% based on achievement of other qualitative and quantitative goals as determined by the Compensation Committee each year. For pre-tax profits performance at a specified threshold level, the CEO will earn 80% of the portion of target bonus based on pre-tax profits performance. For performance above target levels, the Compensation Committee may exercise discretion to determine the final payout in excess of the target payout levels, up to a maximum payout under the formulaic annual incentive provisions of the employment agreement of 150% of the target bonus. However, if our pre-tax profit for a fiscal year during the employment term is less than \$10 million, the final annual incentive bonus will be determined entirely in the discretion of the Compensation Committee, regardless of the level of achievement of the pre-specified performance goals.
- Under the employment agreement, upon signing (November 2019), the CEO was granted stock options covering 212,730 shares of our common stock. The stock options have an exercise price of \$10.25 per share, the closing price of our common stock on November 22, 2019 (as adjusted for special dividends paid in fiscal 2021), and vest and become exercisable as to one-third of the underlying shares at the end of each fiscal year of the employment term, subject to accelerated vesting in specified circumstances. He was also granted 7,000 restricted stock units upon signing, with vesting based on achievement of a target level for the market price of our common stock of \$15 per share by the end of the employment term, subject to accelerated vesting in specified circumstances. The performance goal was achieved in May 2020, resulting in the vesting of the restricted stock units, which award was then settled by payment by A-Mark of \$114,520, based on the then fair market value per share of our common stock.
- Under the employment agreement, the CEO received a signing bonus of \$100,000 in November 2019.
- All of the compensation granted or paid upon signing of the employment agreement was subject to forfeiture or clawback if the CEO failed to remain in service at July 1, 2020.
- Benefits under the employment agreement are similar to those under the CEO's previous employment agreement, consisting of medical insurance, disability insurance, a car allowance and such other benefits as are generally available to executives.

- Payments and benefits upon termination of employment include severance and a pro rata bonus for the year of termination payable upon a termination of the CEO's employment by us not for cause or by the CEO for good reason, as defined (a "qualifying termination"). Severance would consist of a lump sum payment equal to the annualized level of salary paid over the preceding 36 months plus the average annual incentive paid for the three completed fiscal years before the year of termination, but in any case not less than \$1 million. In the case of a qualifying termination, the stock options and restricted stock units granted under the agreement would vest on an accelerated basis.

Significant terms of the President's employment agreement applicable to service in fiscal 2021 were as follows:

- The term of the agreement extends from July 1, 2019 through June 30, 2022.
- Salary in fiscal 2021 was \$525,000, with an annual increase of \$25,000 in fiscal 2022.
- The President has an annual incentive opportunity to earn an amount equal to 75% of salary by achieving target performance. Performance is based partly on achieving a goal relating to pre-tax profits and partly based on other goals, with the nature of those other goals and the weighting of all goals set by the Compensation Committee. Achievement of 80% of the profits goal will result in payment of 25% of the payout set for achievement of the target profits goal. Payout levels may be varied in the discretion of the Committee, including in the event of partial achievement of the other goals or for achievement in excess of target levels with respect to any goal, but payout under the formulaic annual incentive provisions of the employment agreement may not exceed 150% of the target payout.
- Upon signing the employment agreement in August 2019, the President was granted stock options covering 50,000 shares of A-Mark common stock. The options are non-qualified stock options with a maximum term of ten years. One-half of the stock options have an exercise price of \$10.34 per share (the closing price per-share on the grant date, as adjusted for special dividends paid in fiscal 2021), and one-half of the stock options have an exercise price of \$12.34 per share. The options vest 33.3% for each completed fiscal year of employment, subject to accelerated vesting in specified circumstances.
- Benefits under the new agreement consist of medical insurance, disability insurance and other benefits made generally available to executives.
- Payments and benefits upon termination of employment are discussed below.

Kathleen Simpson-Taylor, our Chief Financial Officer, does not have an employment agreement.

Fiscal 2021 Annual Incentive Awards

As stated above, for fiscal 2021 our CEO and President had the opportunity to earn a performance bonus based on achievement of a pre-specified level of pre-tax profit of A-Mark and, if specified by the Compensation Committee, other performance goals. Such performance bonuses are intended to provide performance-based cash compensation that rewards those NEOs for their contribution to our financial performance. We view pre-tax profit as a key financial metric for purposes of our business planning, providing a balanced incentive to management that does not promote undue risk and that substantially reflects the quality of the execution of our business plan by our management team.

In establishing the performance goals for fiscal 2021, the Compensation Committee considered the business planning for the year and the momentum toward growth in profits that developed in the latter part of fiscal 2020. The Committee determined to specify that the entire annual incentive of the CEO and the President would be tied to fiscal 2021 pre-tax profits, with a portion based on a target level of pre-tax profits but with the remainder of the annual incentive earnable by achieving a much higher level of pre-tax profits. Accordingly, the performance goals for the annual incentive awards were based, for each of the CEO and the President, 75% on the target level of pre-tax profits, with the remaining portion of the annual incentive earnable at the maximum level if a stretch level of pre-tax profits were earned by A-Mark in fiscal 2021, but no part of that remaining portion would be earned if the stretch level of pre-tax profits were not achieved.

The CEO's employment agreement requires that the Company achieve at least \$10 million in pre-tax profits as a condition to the earning of the pre-set annual incentive, although the Committee retains discretion to pay a bonus if pre-tax profits fall short of that level. The target level of pre-tax profits for the President was set at \$6.79 million; this level also was nominally a target for the CEO, but its achievement would not have entitled the CEO to a payout if the \$10 million level of pre-tax profits were not achieved, except by an exercise of discretion by the Committee. The stretch level of pre-tax profits to be achieved in order to earn the maximum payout was set at \$20 million.

For purposes of the annual incentive awards, "pre-tax profits" were defined as A-Mark's net income, as determined under Generally Accepted Accounting Principles or GAAP, for the fiscal year, adjusted to eliminate the positive or negative effects of income taxes (in accordance with GAAP), but with no adjustment relating to foreign currency exchange.

A-Mark achieved unprecedented success in fiscal 2021. Pre-tax profit of \$192.8 million vastly exceeded all of the specified pre-tax profits performance levels and were more than five times the record pre-tax profits of fiscal 2020. As a result, the Compensation Committee determined that the fiscal 2021 annual incentive payouts for the CEO and the President would be at the 150% level.

The Committee took particular notice of the fact that management's leadership and vision over several years laid the foundation for the highly significant growth experienced in fiscal 2021. Despite the challenges of the pandemic, fiscal 2021 revenues increased by 39% to \$7.61 billion compared to fiscal 2020, gross profit increased 214% to \$210.2 million (2.76% of revenue) from \$67.0 million (1.23% of revenue), and net income attributable to A-Mark totaled \$159.6 million or \$17.79 per diluted share, a significant improvement compared to net income of \$30.5 million or \$4.31 per diluted share in fiscal 2020. Excluding the \$26.3 million remeasurement gain recognized in connection with the JMB acquisition, net income attributable to the Company for fiscal 2021 totaled \$133.3 million. JMB was accretive to these results with approximately 9% of the consolidated revenue and 20% of the consolidated gross profit for the fiscal year attributable to JMB's post acquisition activities.

This exemplary business performance was reflected in total shareholder return. Total shareholder return based on dividends paid and stock price appreciation during fiscal 2021 was 160%.

Considering these results achieved under the leadership of our CEO and President, the Committee determined to pay additional, discretionary bonuses for fiscal 2021 in the amount of \$500,000 to the CEO and \$100,000 to the President.

As in past years, the Committee awarded discretionary bonuses to certain other officers, including to Kathleen Simpson-Taylor, our Chief Financial Officer. In determining to award this discretionary bonus, the Committee considered the recommendation of the CEO based on the Chief Financial Officer's outstanding performance and significant contributions to A-Mark's success in fiscal 2021.

Additional Information on Termination and Other Employment Terms

The employment agreements of our CEO and President provide for certain payments and benefits in the event of termination of the executive due to death, total disability, by A-Mark not for cause or by the executive for "Good Reason." In addition, an executive's rights under stock option agreements may be affected by a termination of employment.

Under the employment agreements, severance payments to the executive are payable if, during the term of the employment agreement, the executive's employment is terminated by us without cause or is terminated by the executive for "Good Reason," as defined. Severance for such a termination in fiscal 2021 would have been payable as follows:

- For Mr. Roberts, a lump-sum amount equal to the annualized level of salary paid during the 36 months preceding the month of termination plus the average annual incentive paid for the three fiscal years prior to the year of termination, but in any case not less than \$1 million.
- For Mr. Gjerdrum, continued payments of base salary for one year at the rates specified in the employment agreement.

In addition, the CEO or President would have been entitled to the following:

- Payment of compensation accrued as of the date of termination, consisting of salary, performance bonus earned in any fiscal year completed before termination but not yet paid, unreimbursed business expenses reimbursable under the employer's expense policies and payment in lieu of accrued but unused vacation.
- Payment of the pro rata portion of the performance bonus for the fiscal year of termination (based on the portion of the fiscal year worked), is payable if and when such bonus would have been paid if employment had continued.

Good Reason would have arisen if A-Mark materially decreased or failed to pay the executive's base salary or performance bonus, or materially changed the executive's job description or duties in a way adverse to the executive, or relocated the executive's job site by more than a specified distance without his consent, and in each case A-Mark failed to cure the circumstances after notice from the executive. Other material breaches of the employment agreement may constitute "Good Reason" in some instances.

In the event of termination of the CEO's or President's employment during fiscal 2021 in other circumstances, the termination payments and benefits would have been as follows:

- For all terminations, the compensation accrued as of the date of termination (as summarized above) would have been paid.
- In the event of termination due to death or total disability, the executive would have received the pro rata performance bonus for the fiscal year of termination.
- The CEO and/or his dependents would receive continued health benefits paid by the employer for six months.

Under the employment agreements, the executive's rights to severance are not enhanced based upon a change in control of A-Mark. The stock options granted to the CEO and the President in fiscal 2020 provide that vesting will accelerate in full upon a change in control of A-Mark. The employment agreements provide that certain payments under the agreements will be reduced if, following a change in control, the executive would be subject to the "golden parachute" excise tax and the reduction in payments would result in the executive realizing a greater after-tax amount.

The employment agreements provide for indemnification to the executives for liabilities arising out of the executive's employment. The employment agreements obligate the executives not to solicit employees to either terminate employment with us or become employees of another entity for one year following a termination for cause.

The Compensation Committee and the Board of Directors have adopted a recoupment policy (sometimes referred to as a "clawback" policy). This policy requires that an incentive award paid out based on A-Mark's performance will be subject to forfeiture if there occurs a restatement of A-Mark's financial statements and the restated financial information would have resulted in a reduced payout (if the award were paid out within the preceding 36 months). This policy applies even if the executive did not engage in misconduct leading to the restatement. The forfeited amount would be the amount by which the original payment exceeded the payment that would have resulted from the corrected financial information.

Outstanding Equity Awards At Fiscal Year-End — Fiscal 2021

Outstanding Equity Awards At Fiscal Year-End - Fiscal 2021						
Name	Options Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options (#) Exercisable (1)	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
Gregory N. Roberts	17,476	—	7.43	2023/02/15	—	—
	100,000	—	22.50	2026/02/19	—	—
	100,000	—	16.80	2026/02/19	—	—
	100,000	—	20.80	2026/02/19	—	—
	17,647	—	14.86	2027/09/08	—	—
	6,667	3,333 (2)	14.00	2028/08/30	—	—
	23,334	11,666 (2)	10.20	2028/08/30	—	—
	70,910	141,820 (3)	7.25	2029/11/22	—	—
Thor Gjerdrum	26,667	—	17.00	2026/09/07	—	—
	—	5,000 (2)	10.20	2028/08/30	—	—
	8,333	8,334 (4)	12.34	2029/07/31	—	—
	8,333	8,334 (4)	10.34	2029/07/31	—	—
Kathleen Simpson-Taylor	2,500	—	13.52	2027/10/02	—	—
	1,666	834 (2)	10.20	2028/08/30	—	—
	5,000	5,000 (5)	9.47	2029/09/30	—	—

(1) All options in this column were fully vested and exercisable at June 30, 2021.

(2) These unexercisable options, granted August 30, 2018, vested and became exercisable as to the underlying shares on August 30, 2021.

(3) These unexercisable options, granted November 22, 2019, vest and become exercisable as to one-half of the underlying shares on each of June 30, 2022 and 2023.

(4) These unexercisable options, granted August 1, 2019, vest and become exercisable as to the underlying shares on June 30, 2022.

(5) These unexercisable options, granted September 30, 2019, vest and become exercisable as to the underlying shares on June 30, 2022.

Directors' Compensation

On April 29, 2021, the Board of Directors revised its policy for the compensation of non-employee directors. During the part of the fiscal year prior to that date, the compensation policy provided for only cash annual compensation for non-employee directors. Since the spin-off in March 2014, equity awards had not been granted to directors except for grants to new directors shortly following commencement of service.

Under the Director Compensation Policy in effect through April 28, 2021, annual compensation of each non-employee director (not including compensation for special assignments) was as follows:

- (1) Cash retainer -- \$60,000 per year.
- (2) Cash retainer for service as Chairman of Audit Committee or Chairman of Compensation Committee -- \$10,000.
- (3) Cash retainer for service as Chairman of Nominating and Governance Committee -- \$5,000.
- (4) Cash retainer for service as member (other than Chairman) of Audit Committee or Compensation Committee -- \$5,000.

Under the revised Director Compensation Policy effective April 29, 2021, annual compensation to each non-employee director (not including compensation for special assignments) is as follows:

- (1) Cash retainer -- \$60,000 for directors other than the Board Chairman, \$120,000 for the Chairman.
- (2) Fees for Board committee service:
 - Cash retainer for service as Chairman of Audit Committee or Chairman of Compensation Committee -- \$10,000.
 - Cash retainer for service as Chairman of Nominating and Governance Committee -- \$5,000.
 - Cash retainer for service as member (other than Chairman) of Audit Committee or Compensation Committee -- \$5,000.
- (3) Annual equity award in the form of a grant of Restricted Stock Units ("RSUs"):
 - RSUs are granted with an aggregate grant-date value of \$60,000 for each director other than the Board Chairman, who receives a grant with a value of \$120,000.
 - The grant date in fiscal 2021 was April 29, 2021. In fiscal 2022 and later years, the grant date will be the day of the Annual Meeting of Stockholders.
 - RSUs will become vested one year from the date of grant, subject to accelerated vesting if service terminates due to death or disability, if service terminates for any reason at the Annual Meeting in the year after grant or if there occurs a change in control of A-Mark.
 - RSUs are credited with dividend equivalents, accrued as cash amounts payable at the time of settlement of the underlying RSUs.
 - Settlement of vested RSUs will occur promptly upon vesting, except that a Director may elect to defer settlement for a period of years or until termination of service (vested RSUs granted to a director subject to Canadian tax law will be settled only upon retirement or termination from the Board or death).

Grants of equity awards to a director upon commencement of service are determined by the Board or Compensation Committee at the time of appointment. In fiscal 2021, newly appointed non-employee Directors each received a grant of 3,000 stock options.

Under both the current and the prior Director Compensation Policy:

- No meeting fees are paid. Service as a member of a committee other than the Audit Committee or Compensation Committee does not result in additional compensation.
- Directors who are employees of the Company are not paid additional compensation for service as a director.
- The Board may approve special compensation to a non-employee director for non-recurring Board work; no special compensation was paid in fiscal 2021.
- All directors are entitled to reimbursement by the Company for reasonable travel to and from meetings, and reasonable food and lodging expenses incurred in connection therewith and other reasonable expenses.

The Director Compensation Policy assumes service for a full year; directors who serve for less than the full year are entitled to receive a pro-rated portion of the applicable payment. Each "year," for purposes of the Director Compensation Policy, will be deemed to begin on the date of our Annual Meeting of Stockholders.

The following table sets forth information regarding compensation earned by non-employee directors of the Company during fiscal 2021.

Name (a)	Fees Earned or Paid in Cash (\$) (b)	Stock Awards (\$) (c)	Option Awards ⁽¹⁾ (\$) (d)	All Other Compensation (\$) (e)	Total (\$) (f)
Jeffrey Benjamin	\$ 75,000	\$ 119,987	\$ —	\$ —	\$ 194,987
Ellis Landau	\$ 75,000	\$ 59,975	\$ —	\$ —	\$ 134,975
Beverley Lepine	\$ 65,000	\$ 59,975	\$ —	\$ —	\$ 124,975
John Moorhead	\$ 75,000	\$ 59,975	\$ —	\$ —	\$ 134,975
Jess Ravich	\$ 70,000	\$ 59,975	\$ —	\$ —	\$ 129,975
Monique Sanchez	\$ 16,250	\$ 59,975	\$ 49,156	\$ —	\$ 125,381
Kendall Saville	\$ 16,250	\$ 59,975	\$ 49,156	\$ —	\$ 125,381

- (1) At June 30, 2021, Ms. Sanchez, Mr. Saville and Mr. Benjamin held stock options to purchase A-Mark shares. Ms. Sanchez and Mr. Saville each held an option to purchase 3,000 shares, exercisable at \$39.74 per share, vesting as to one-third of the underlying shares on each of March 19, 2022, 2023 and 2024. These options were granted to the directors at the time they joined the Board in March 2021. At June 30, 2021, Mr. Benjamin held an option to purchase 119,856 shares exercisable at \$5.35 per share, which was vested and exercisable. This option was granted at the time of the spin-off in fiscal 2014 as a replacement and adjustment of an option to purchase 500,000 SGI shares.

Michael Wittmeyer serves as a director and is also an employee of a subsidiary of A-Mark. In fiscal 2021, Mr. Wittmeyer received salary of \$90,192, and a grant of 60,000 stock options upon his commencement of employment, which options had a grant-date fair value of \$998,970. The stock options have an exercise price of \$39.74, vest on June 30, 2023, and have a stated expiration date of March 19, 2031. All other compensation in the amount of \$4,059 (a matching 401(k) contribution) was paid to Mr. Wittmeyer in fiscal 2021, for a total compensation value of \$1,093,221.

Equity Compensation Plan Information

The following table provides information as of June 30, 2021, with respect to the shares of our common stock that may be issued under existing equity compensation plans.

Plan category	(a) Number of securities to be issued upon exercise of outstanding options, warrants, and rights	(b) Weighted average exercise price of outstanding options, warrants, and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by security holders	1,111,749	\$ 14.54 ⁽¹⁾	94,943 ⁽²⁾
Equity compensation plans not approved by security holders	60,000	\$ 39.74	—
	1,171,749	\$ 15.83	94,943

- (1) The weighted average exercise price is calculated including 12,721 RSUs that have an exercise price of zero. If the weighted average exercise price were calculated including only those awards (stock options) that have a non-zero exercise price, the weighted average exercise price for awards granted under equity compensation plans not approved by security holders would be \$14.71 and for all outstanding awards would be \$16.01.
- (2) Represents shares that are available for future issuance under A-Mark's amended and restated 2014 Stock Award and Incentive Plan (the "2014 Plan"). All of the 2014 Plan shares that are available for future issuance include the following award types: stock options, stock appreciation rights, restricted stock units, restricted stock, and other "full-value" awards.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires the Company's directors and executive officers, and persons owning more than 10% of a registered class of the Company's equity securities, to file with the SEC reports of their ownership of, and transactions in, the Company's common stock or other Company equity securities. To the Company's knowledge, based solely on a review of copies of such reports and representations of directors and executive officers, during the fiscal year ended June 30, 2021, all of such persons were in compliance with the applicable Section 16(a) reporting requirements.

PROPOSAL 1 - ELECTION OF DIRECTORS

The Company's directors are elected at the Annual Meeting of Stockholders. Nine directors will be elected at the 2021 Annual Meeting.

The Nominating Committee nominated and the Board of Directors ratified the nomination of the nine nominees set forth below. All of the nominees are currently serving on the Company's Board of Directors, and all have consented to being named in this proxy statement and to serve if elected.

Unless authority to vote for the election of directors is withheld, the proxy will be voted FOR the election of the nominees named below.

Jeffrey D. Benjamin
Ellis Landau
Beverley Lepine
John U. Moorhead
Jess M. Ravich
Gregory N. Roberts
Monique Sanchez
Kendall Saville
Michael R. Wittmeyer

In connection with the acquisition of JMB in March 2021, A-Mark entered into agreements that currently entitle former stockholders of JMB to designate two directors for nomination to the Board of Directors. Mr. Saville and Mr. Wittmeyer have been designated as those director nominees. In addition, the employment agreement between A-Mark and Mr. Wittmeyer provides that he will be nominated to serve as a director, and this commitment currently remains in effect. See "Certain Relationships and Related Transactions."

A-Mark's restated certificate of incorporation provides that directors may be removed only for cause and that any such removal must be approved by the affirmative vote of at least a majority of the outstanding shares of A-Mark capital stock entitled to vote generally in the election of directors at a meeting of stockholders called for that purpose.

Information Concerning Directors

You will find below background information, specific credentials, experience and other qualifications with respect to the nominees for election at the 2021 Annual Meeting. Each of the nominees has been nominated by the Board of Directors to serve until the next annual meeting of stockholders (in 2022) and until their respective successors are duly elected and qualified. See "[Security Ownership of Certain Beneficial Owners and Management](#)" for information regarding their beneficial ownership of A-Mark's common stock. No other nominations were submitted for the 2021 Annual Meeting.

<p>Jeffrey D. Benjamin, age 60 Chairman of the Board & Director</p>	<p>Jeffrey Benjamin has served as Chairman of the Board and a Director since March 2014. Mr. Benjamin has been a Senior Advisor to Cyrus Capital Partners, L.P. since 2008, where he assists with distressed investments, and served as a senior advisor to Apollo Management, L.P., a private investment fund, from September 2002 to June 2008, where he was responsible for a variety of investments in private equity, high yield and distressed securities. Mr. Benjamin served as non-Executive Chairman of the Board of SGI from 2012 until March 2014 and as a director of SGI from 2009 until March 2014. He is also a member of the boards of directors of American Airlines Group, Inc. (NASDAQ: AAL) and Rackspace Technology (NASDAQ: RXT), and serves as chairman of the audit committee of Rackspace Technology. Mr. Benjamin served on the boards of directors of Caesars Entertainment Company from 2008 to 2017, Chemtura Corporation from 2010 to 2017 and Exco Resources, Inc. from 2005 to 2016. Mr. Benjamin holds an MBA from the Sloan School of Management at M.I.T. and a BA from Tufts University.</p> <p>With his financial and business background and service as a public company director, as well as a personal involvement in numismatics, Mr. Benjamin contributes to the Board in matters of corporate finance, governance, business development and industry strategy.</p>
<p>Ellis Landau, age 77 Director</p>	<p>Ellis Landau has served as a Director since March 2014, and serves as Chairman of the Audit Committee and a member of the Compensation Committee. Mr Landau serves as a member of the Board of Directors of Second Wave Delivery Systems, LLC, an early-stage medical service company. In 2006, Mr. Landau retired as Executive Vice President and Chief Financial Officer of Boyd Gaming Company (NYSE: BYD), a position he held since he joined the company in 1990. Mr. Landau previously worked for Ramada Inc., later known as Aztar Corporation, where he served as Vice President and Treasurer, as well as U-Haul International in Phoenix and the Securities and Exchange Commission in Washington, D.C. Mr. Landau served as a director of SGI from 2012 until March 2014. From 2007 to 2011, Mr. Landau was a member of the Board of Directors of Pinnacle Entertainment, Inc. (NYSE: PNK), a leading gaming company, where he served as chairman of the audit committee and as a member of its nominating and governance committee and its compliance committee. Mr. Landau received his Bachelor of Arts in economics from Brandeis University and his M.B.A. in finance from Columbia University Business School.</p> <p>Mr. Landau brings to the Board substantial finance, accounting and corporate governance experience, including the expertise and financial acumen to serve as the Chairman of the Audit Committee.</p>

<p><i>Beverley Lepine</i>, age 69 Director</p>	<p>Beverley Lepine has served a Director since February 2015, and serves as a member of the Audit Committee. Ms. Lepine retired as Chief Operating Officer from the Royal Canadian Mint, a Canadian Federal Crown Company, after 27 years in various positions, including Chief Financial Officer and Vice President of Manufacturing. Prior to joining the Royal Canadian Mint, Ms. Lepine worked from 1980 until 1987 for the Treasury Board Secretariat of the Government of Canada and Via Rail Canada. Upon graduating with a Bachelor's degree in Business Administration from Bishop's University in 1974, Ms. Lepine worked for Clarkson Gordon from 1974 until 1980 where she obtained her Chartered Professional Accountant ("CPA") designation in 1978. She obtained her Institute of Corporate Directors Certificate (ICD.D) in 2011. Ms. Lepine was Chair of the Board of Bruyere Continuing Care, a chronic continuing care hospital in Ottawa from 2008-2010 and is currently Treasurer and member of the Board of the Pallium Foundation.</p> <p>Ms. Lepine's extensive knowledge of the worldwide minting and coinage industries provides the Board with insight and guidance in matters of business planning and growth strategy. She also brings a strong background in finance and accounting to bear as a member of the Audit Committee and as a director.</p>
<p><i>John ("Jay") U. Moorhead</i>, age 69 Director</p>	<p>John Moorhead has served as a Director since March 2014, and serves as Chairman of our Compensation Committee. He has been a managing director of Global Power Partners, an investment banking firm, since August 2015. Prior to that, he was a Managing Director at Ewing Bemiss & Co. from 2009 through July 2015, and served in the same capacity at Westwood Capital from 2005 until 2009 and at MillRock Partners from 2003 until 2005. From 2001 to 2003, Mr. Moorhead was a corporate finance partner at C.E. Unterberg, Towbin. Mr. Moorhead served as a director of SGI from 2009 until March 2014. Mr. Moorhead received his B.A. degree from the University of Vermont, and attended the Program for Management Development at Harvard Business School.</p> <p>Mr. Moorhead brings to the Board expertise in corporate finance and valuable perspectives on public company growth and global competition. Mr. Moorhead also has experience in the area of executive compensation, which gives him the expertise to serve as Chairman of our Compensation Committee.</p>

Jess M. Ravich , age 64 Director	<p>Jess Ravich has served as a Director since March 2014. Mr. Ravich is the CEO and Chairman of the Board of ALJ Regional Holdings, Inc. (NASDAQ: ALJI). From 2012 until 2019, he was a group managing director and head of alternative products for The TCW Group, Inc., an international asset-management firm, which he joined in 2012. Prior to joining The TCW Group, Mr. Ravich served as managing director and head of capital markets of Houlihan, Lokey, Howard & Zukin, Inc., an international investment bank. From 1991 through November 2009, Mr. Ravich founded and served as chief executive officer of Libra Securities LLC, an investment banking firm serving the middle market. Prior to founding Libra, Mr. Ravich was an executive vice president of the fixed income department at Jefferies & Company, a Los Angeles-based brokerage firm, and a senior vice president at Drexel Burnham Lambert, where he was also a member of the executive committee of the high yield group. Mr. Ravich served as a director of SGI from 2009 until March 2014. He also served on the Board of Directors of APEX Global Brands Inc. (formerly The Cherokee Group, Inc.) (NASDAQ: APEX) from 1993 - 2019.</p> <p>Mr. Ravich is a graduate of the Wharton School at the University of Pennsylvania and Harvard Law School, where he was an editor of the Harvard Law Review.</p> <p>With his extensive background in investment banking and the financial markets, Mr. Ravich provides Board leadership in matters of strategic development and business initiatives, including potential growth through acquisitions.</p>
Gregory N. Roberts , age 59 Chief Executive Officer & Director	<p>Greg Roberts has been Chief Executive Officer and a Director of A-Mark since July 2005. Mr. Roberts has served as President and Chief Executive Officer of SGI since March 2008. Mr. Roberts previously served as the President of SGI's North American coin division, which included A-Mark. He is also a lifetime member of the American Numismatic Association. Through his day-to-day involvement in all aspects of the Company's operations, Mr. Roberts provides a vital link between junior and senior management personnel and the general oversight and policy-setting responsibilities of the Board. Mr. Roberts is a director of SGI (serving as such since 2000). Mr. Roberts also serves as Chief Executive Officer of SGI.</p> <p>Mr. Roberts brings to the Board expertise in numismatics and trading, extensive knowledge of the precious metals industry and, in his role as Chief Executive Officer, in-depth knowledge of the Company and its business.</p>
Monique Sanchez , age 51 Director	<p>Monique Sanchez was appointed as a Director on March 19, 2021. Since 2008, Ms. Sanchez has held senior sales and business development roles at Google, including most recently as Director Agency Sales Development, where she is responsible for leading an agency development team focused on driving revenue growth across Google's largest market: U.S. clients and agency holding companies. The eight years prior to Google, Ms Sanchez held business development leadership roles at DoubleClick, which was acquired by Google in 2008. She is a mentor at Google's women's mentor program. Ms Sanchez received her B.A. degree from Syracuse University.</p> <p>With over 30 years' corporate experience, including more than 21 years in the digital advertising industry, Ms. Sanchez brings to the Board a deep expertise in advertising technologies, sales and business development.</p>

Kendall Saville , age 36 Director	<p>Kendall Saville served as Chairman of the Board of JM Bullion for seven years. He co-founded PlayUSA, the largest legal US iGaming media network which was acquired by Catena Media (STO: CTM), and served as a primary consultant to Catena Media from 2016 to 2019. Mr. Saville's investment specialty is in store-of-value businesses, and his focus for nearly a decade has been investments in cryptocurrency technology, including the largest cryptocurrency exchange in the Middle East, and decentralized finance. Kendall earned his Bachelor of Arts in Business Economics from the University of California, Santa Barbara. In 2021, Kendall Saville's i15 Media and Ocean View Marketing iGaming assets were acquired by Catena Media, and he has resumed his work as a primary consultant managing strategic growth projects for iGaming. Mr. Saville's extensive experience in search engine optimization (SEO), digital marketing, and cryptocurrency provides the Board with valuable insight in matters of business planning and growth strategy</p>
Michael R. Wittmeyer , age 31 Director	<p>Michael R. Wittmeyer is the co-founder and Chief Executive Officer of JMB. His journey in entrepreneurship started in high school, when he founded and then sold a successful digital affiliate marketing business. Building on that achievement, Mr. Wittmeyer co-founded JMB in 2011. Eight years later, Mr. Wittmeyer was Named EY Entrepreneur of the Year in the Retail/Consumer category in the Southwest region, and has led JMB to become one of the top precious metals retailers in the world. In addition to his management and executive background, Mr. Wittmeyer established the Patricia McCarthy scholarships at Allegany-Limestone Central School and Olean High School, which awards funds to students who demonstrate entrepreneurial spirit, and have a strong record of service and extracurricular involvement. Mr. Wittmeyer, who has been a member of Entrepreneurs' Organization since 2019, studied Marketing at Pennsylvania State University, and grew up in Western New York.</p> <p>Mr. Wittmeyer brings to the Board significant experience and expertise in eCommerce operations, search engine optimization (SEO), and digital marketing. His in-depth knowledge of JMB's business is invaluable as the Board looks to grow its Direct-to-Consumer operations.</p>

INFORMATION ABOUT OUR BOARD OF DIRECTORS AND MANAGEMENT

The Board of Directors oversees our business and monitors the performance of our management. In accordance with our corporate governance procedures, the Board of Directors does not involve itself in the day-to-day operations of the Company. The Company's executive officers and management oversee the day-to-day operations of A-Mark. Our directors fulfill their duties and responsibilities by attending regular meetings of the Board of Directors. Our directors also discuss business and other matters with the Chief Executive Officer and the President, other key executives, and our principal external advisers (legal counsel, auditors, financial advisors and other consultants).

The Board of Directors considers and establishes the appropriate leadership structure for the Company. The Board has concluded that the Company and its stockholders are best served by not having a formal policy on whether the same individual should serve as both Chief Executive Officer and Chairman of the Board. The Board believes that it is important to retain the flexibility to make this determination based on the circumstances at the time of the determination, recognizing that no single leadership structure will best serve the Company in all cases. This allows the Board to use its broad experience and knowledge to elect the most qualified director as Chairman of the Board, while maintaining its ability to separate the roles of Chairman and Chief Executive Officer. In making this determination, the Board will consider the advantages that come from having leadership of the Board by a person other than the Chief Executive Officer. Even if a single person were to fill both roles, the Board anticipates that it would appoint a director to serve separately as the presiding or lead non-management director in order to preserve those advantages.

Mr. Benjamin has served as Chairman of the Board since March 2014. The Chairman of the Board has the authority to call special meetings of the Board, sets the agenda for Board meetings, acts as a Board liaison with the Chief Executive Officer, chairs meetings of the Board and communicates the Board of Directors' feedback to the Chief Executive Officer. The Board believes that Mr. Benjamin's work experience, education and leadership ability make him the best choice currently to serve as our Chairman of the Board.

In fiscal 2021, the Board of Directors met 11 times. Each director attended at least 75% of the meetings of the A-Mark Board of Directors and Board committees, if any, of which he or she was a member during the period of the director's service in fiscal 2021.

Under the Company's policy, each director of the Company is expected to be present at annual meetings of stockholders (including by virtual means), absent exigent circumstances that prevents his or her attendance. At our Annual Meeting held in October 2020, all of our directors were in attendance.

The Company's Board of Directors has determined that all nominees for the Board of Directors other than Greg Roberts and Michael Wittmeyer qualify as "independent" as that term is currently defined in Rule 5605(a)(2) and (c)(2) of the Nasdaq listing standards.

Committees of the Board

Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
5 Members	3 Members	4 Members
5 Independent	3 Independent	4 Independent

Audit Committee

The duties and responsibilities of the Audit Committee are set forth in its written charter, available on our website, www.amark.com, and include the following:

- to oversee the quality and integrity of our financial statements and our accounting and financial reporting processes;
- to prepare the audit committee report required by the SEC in our annual proxy statements;

- to review and discuss with management and the independent registered public accounting firm our annual and quarterly financial statements;
- to review and discuss with management our earnings press releases;
- to appoint, compensate and oversee our independent registered public accounting firm, and pre-approve all auditing services and non-audit services to be provided to us by our independent registered public accounting firm;
- to review the qualifications, performance and independence of our independent registered public accounting firm; and
- to establish procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by our employees of concerns regarding questionable accounting or auditing matters.

The members of the Audit Committee are Mr. Landau (Chairman), Mr. Moorhead, Ms. Lepine, Ms. Sanchez and Mr. Saville. Each of the members is an independent director, as defined under the rules of The NASDAQ Stock Market and our Corporate Governance Guidelines, and meets the criteria for independence under Rule 10A-3(b)(1) under the Securities and Exchange Act of 1934 and otherwise satisfies the conditions of The NASDAQ Stock Market rules for audit committee membership, including the financial literacy requirements. In addition, Mr. Landau qualifies as an "audit committee financial expert," in compliance with the rules and regulations of the SEC and The NASDAQ Stock Market.

Compensation Committee

The duties and responsibilities of the Compensation Committee are set forth in its written charter, available on our website, www.amark.com, and include the following:

- to determine, or recommend for determination by our Board of Directors, the compensation of our chief executive officer and other executive officers;
- to establish, review and consider employee compensation policies and procedures;
- to review and approve, or recommend to our Board of Directors for approval, any employment contracts or similar arrangement between the Company and any executive officer of the Company;
- to review and discuss with management the Company's compensation policies and practices and management's assessment of whether any risks arising from such policies and practices are reasonably likely to have a material adverse effect on the Company;
- to review, monitor, and make recommendations concerning incentive compensation plans, including the use of stock options and other equity-based plans; and
- to appoint, compensate and oversee any compensation consultant, legal counsel or other advisor retained by the Compensation Committee in its sole discretion.

The members of the Compensation Committee are Messrs. Moorhead (Chairman), Landau and Ravich. Each of the members of the Compensation Committee is an independent director, as defined under the rules of The NASDAQ Stock Market and our Corporate Governance Guidelines, and otherwise satisfies the conditions of The NASDAQ Stock Market rules for compensation committee membership.

Steven Hall & Partners, LLC ("Steven Hall"), an independent executive compensation consulting firm, has been retained by the Compensation Committee to advise and assist it with respect to executive compensation matters. The Committee has the sole authority to set Steven Hall's compensation and/or to terminate the services of Steven Hall. Steven Hall's services to A-Mark are generally limited to advising on executive and director compensation, the implementation of our compensation programs, governance policies and disclosure matters that relate to compensation or are affected by compensation arrangements. The Committee has determined that Steven Hall has no conflict of interest and is independent in its role as compensation consultant to the Committee.

The Committee often requests our CEO, General Counsel and other senior executives to be present at meetings where executive compensation and corporate and individual performance are discussed and evaluated by the Committee or the Board of Directors, and to provide information to the Committee and the Board regarding compensation issues. These executives provide insight, suggestions and recommendations, as requested by the Committee, regarding executive compensation matters. The Committee also meets with our CEO to discuss his compensation package and his recommendations for other executives. In this regard, the Committee from time-to-time authorizes the CEO to negotiate on compensation matters and, for non-executive officers, to make determinations regarding compensation. Members of our management team work with Steven Hall to provide it information and develop proposals relating to the structure of executive compensation, to ensure the accuracy of information provided to the Committee and in implementing our compensation programs. Ultimately, the terms of compensation of our CEO and other executive officers are subject to the approval of the Compensation Committee.

Nominating and Corporate Governance Committee

The duties and responsibilities of the Nominating and Corporate Governance Committee are set forth in its written charter, available on our website, www.amark.com, and include the following:

- to recommend to our Board of Directors proposed nominees for election to the Board of Directors by the shareholders at annual meetings, including an annual review as to the renominations of incumbents and proposed nominees for election by the Board of Directors to fill vacancies that occur between shareholder meetings;
- to make recommendations to the Board of Directors regarding corporate governance matters and practices; and
- to recommend members for each committee of the Board of Directors.

The members of the Nominating and Governance Committee are Mr. Ravich (Chairman), Ms. Lepine, Mr. Moorhead and Ms. Sanchez. Each of the members is an independent director, as defined under the rules of The NASDAQ Stock Market and our Corporate Governance Guidelines.

Corporate Governance Guidelines

Our Board of Directors has adopted our Corporate Governance Guidelines that set forth our policies and procedures relating to corporate governance. Our Corporate Governance Guidelines are available on our website, www.amark.com.

The Nominating and Corporate Governance Committee works with the Board to determine the appropriate characteristics, skills, and experiences for the Board as a whole and its individual members. The Committee believes that members of the Company's Board of Directors must possess certain basic personal and professional qualities in order to properly discharge their fiduciary duties to stockholders, provide effective oversight of the management of the Company and monitor the Company's adherence to principles of sound corporate governance. These qualities, which are only threshold criteria and are subject to limited exceptions, include integrity, absence of conflict of interest which would impair the ability to serve, fair and equal representation, achievement, oversight, business understanding and available time.

The Company is of the view that the continuing service of qualified incumbents promotes stability and continuity in the board room, contributing to the Board's ability to work as a collective body, while giving the Company the benefit of the familiarity and insight into the Company's affairs that its directors have accumulated during their tenure. Accordingly, the process of the Committee for identifying nominees reflects the Company's practice of re-nominating incumbent directors who continue to satisfy the Committee's criteria for membership on the Board, whom the Committee believes continue to make important contributions to the Board and who consent to continue their service on the Board.

The Committee will identify and evaluate new candidates for election to the Board where there is no qualified and available incumbent, including for the purpose of filling vacancies arising by reason of the resignation, retirement, removal, death or disability of an incumbent director or a decision of the directors to expand the size of the Board. The Committee will solicit recommendations for nominees from persons that the Committee believes are likely to be familiar with qualified candidates. These

persons may include members of the Board, including members of the Committee, and management of the Company. The Committee may also determine to engage a professional search firm to assist in identifying qualified candidates. As to each recommended candidate that the Committee believes merits consideration, the Committee will cause to be assembled information concerning the background and qualifications of the candidate, including information concerning the candidate required to be disclosed in the Company's proxy statement under the rules of the SEC and any relationship between the candidate and the person or persons recommending the candidate; determine if the candidate satisfies the minimum qualifications required by the Committee of candidates for election as director; determine if the candidate possesses any of the specific qualities or skills that under the Committee's policies must be possessed by one or more members of the Board; consider the contribution that the candidate can be expected to make to the overall functioning of the Board; and consider the extent to which the membership of the candidate on the Board will promote diversity among the directors (for this purpose, diversity includes diversity of background, experience, business skills, business relationships and other attributes). In its discretion, the Committee may solicit the views of the Chief Executive Officer, other members of the Company's senior management and other members of the Board regarding the qualifications and suitability of candidates to be nominated as directors. In its discretion, the Committee may designate one or more of its members (or the entire Committee) to interview any proposed candidate. Based on all available information and relevant considerations, the Committee will select a candidate who, in the view of the Committee, is most suited for membership on the Board. The Committee maintains appropriate records regarding its process of identifying and evaluating candidates for election to the Board.

It is the policy of the Company that the Nominating and Corporate Governance Committee of the Board consider recommendations for the nomination of directors submitted by holders of the Company's shares entitled to vote generally in the election of directors. The Nominating and Corporate Governance Committee will give consideration to these recommendations for positions on the Board where the Committee has not determined to re-nominate a qualified incumbent director. The Nominating and Corporate Governance Committee will only consider recommendations of nominees who satisfy the minimum qualifications prescribed by the Committee for Board candidates. In considering any recommendation for the nomination of directors, the Nominating and Corporate Governance Committee will take into account the size and duration of a recommending stockholder's ownership interest in the Company. Only those recommendations whose submission complies with the procedural requirements adopted by the Nominating and Corporate Governance Committee will be considered by the Committee.

Oversight of Risk Management

Our Board recognizes that companies face a variety of risks, including credit risk, liquidity risk, strategic risk, and operational risk. It believes an effective risk management system will (i) timely identify the material risks that we face, (ii) communicate necessary information with respect to material risks to senior executives and, as appropriate, to the Board or relevant Board committee, (iii) implement appropriate and responsive risk management strategies consistent with our risk profile, and (iv) integrate risk management into our decision-making. Our Board encourages and management promotes a corporate culture that incorporates risk management into our corporate strategy and day-to-day business operations. The Board also works, with the input from our executive team, to assess on an on-going basis and analyze the most likely areas of future risk for us.

Code of Ethics

Our Board of Directors has adopted a Code of Ethics applicable to our directors, officers and employees, including our Chief Executive Officer, Chief Financial Officer and other senior officers, in accordance with applicable rules and regulations of the SEC and The NASDAQ Stock Market. Our Code of Ethics is available on our website, www.amark.com.

Stockholder Communications to the Board

The Company's security holders may send communications to the Board of Directors. All communications should be delivered either in writing addressed c/o Legal Department at 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245 or by e-mail to directors@amark.com. All communications must be accompanied by the following information: a statement of the type and amount of the securities of the Company that the person holds; and any special interest, meaning an interest not in the capacity as a stockholder of the company, of the person in the subject matter of the communication; and the address, telephone number and e-mail address, if any, of the person submitting the communication.

Concerns about accounting, internal accounting controls or auditing matters should be reported pursuant to the procedures outlined on our website at <https://ir.amark.com/corporate-governance>, under "Policy on Reporting Questionable Accounting or Auditing Matters."

Executive Officers

A-Mark's current executive officers are as follows:

Name	Age	Position(s)
Gregory N. Roberts	59	Chief Executive Officer and Director
Thor Gjerdrum	54	President
Brian Aquilino	48	Chief Operating Officer
Kathleen Simpson-Taylor	58	Chief Financial Officer, Executive Vice President and Assistant Secretary
Carol Meltzer	62	Executive Vice President, General Counsel and Secretary

See "[*Information Concerning Directors*](#)", above, for information relating to Mr. Roberts.

Thor Gjerdrum was appointed as President on September 7, 2016. Mr. Gjerdrum served as A-Mark's Executive Vice President and Chief Operating Officer from July 2013 to September 2016 and as our Chief Financial Officer and Executive Vice President from 2002 to May 2008 and from May 2010 to June 30, 2013. Mr. Gjerdrum was Chief Financial Officer and Executive Vice President of SGI from June 2008 to April 2010. Previously, Mr. Gjerdrum held a variety of positions with two publicly traded telecommunications companies, the last of which was as Vice President of Finance, and worked in public accounting. Mr. Gjerdrum received a Bachelor of Science degree in Accounting from Santa Clara University.

Brian Aquilino was appointed as Chief Operating Officer on March 9, 2020. Mr. Aquilino has been with A-Mark since 2001, where he served as Director of Operations and then Vice President of Operations since 2011. Mr. Aquilino has over 25 years of operations experience, including positions at AT&T and Covad Communications. Mr. Aquilino received a Bachelor of Arts degree from the University of Denver.

Kathleen Simpson-Taylor has served as Chief Financial Officer since September 30, 2019. Prior to that time, she served as Executive Vice President, Controller and Assistant Secretary since November 2, 2017 after serving as Vice President, Controller and Assistant Secretary since January 2016. Ms. Simpson-Taylor formerly held various management and executive capacities for Mattel, Inc. from 1995 to 2015, including as Vice President, Mattel Division Finance and Vice President, USA Finance, and also served as a member of the Board of Directors of the Mattel Federal Credit Union from 2002 through 2004. Prior to Mattel, Ms. Simpson-Taylor held management positions at Ernst and Young, LLP, in both their US and Spain practice offices. Ms. Simpson-Taylor, a Certified Public Accountant, holds a Bachelor of Science degree in Accounting from Loyola Marymount University.

Carol Meltzer has served as our General Counsel, Secretary and Executive Vice President since March 2014, assuming those offices at the time of the spin-off. From 2006 to the spin-off, she held the positions of General Counsel, Secretary and Executive Vice President of SGI and its predecessor companies, and served in a variety of legal capacities for SGI since 1996. Ms. Meltzer previously practiced law at Stroock & Stroock & Lavan LLP and Kramer Levin Naftalis & Frankel LLP. Ms. Meltzer received B.A. and J.D. degrees from the University of Michigan, Ann Arbor. Ms. Meltzer also serves as General Counsel, Secretary and Executive Vice President of SGI and as a director of SGI.

◆◆◆◆◆◆◆◆

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE ELECTION OF EACH OF THE NINE NOMINEES DESCRIBED EARLIER IN THIS PROXY STATEMENT.

◆◆◆◆◆◆◆◆

PROPOSAL NO. 2 - PROPOSAL TO APPROVE, ON AN ADVISORY BASIS, COMPENSATION OF THE NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT

We are providing stockholders with the opportunity to cast an advisory vote on the fiscal year 2021 compensation of our named executive officers ("NEOs") as disclosed in this Proxy Statement, including in the compensation tables, the section entitled "[Narrative Discussion of Executive Compensation](#)," and other executive compensation disclosures.

Stockholders are being asked to vote on the following resolution:

RESOLVED, that the stockholders approve the fiscal year 2021 compensation of A-Mark's executive officers named in the [Summary Compensation Table](#), as disclosed in A-Mark's Proxy Statement dated September 17, 2021, including the compensation tables, the section entitled "[Narrative Discussion of Executive Compensation](#)" and other executive compensation disclosures.

Please refer to the sections of this Proxy Statement above for a discussion of our executive compensation practices and the fiscal 2021 compensation of our NEOs.

Our executive compensation program has been designed to strongly promote the success of our business, by attracting and retaining an experienced and capable management team and providing incentives to achieve and exceed our goals and, in doing so, building long-term value for stockholders. We believe that our fiscal year 2021 compensation of our named executive officers met the objectives of our program and helped to promote our long-term business success.

In making the decision to approve fiscal year 2021 compensation, stockholders are urged to consider the following:

- A-Mark achieved striking success in fiscal 2021. Fiscal 2021 pre-tax profit was \$192.8 million, an increase of \$154.9 million (409.0%) over fiscal year 2020. The level of pre-tax profit achieved in fiscal 2021 dramatically exceeded the target level and maximum level specified for payment of the fiscal 2021 annual incentive award for the CEO and the President based on pre-tax profit.
- Based on the achieved level of pre-tax profit, the Compensation Committee authorized payout of annual incentive awards to the CEO and the President at the maximum level, 150% of the target level.
- In line with our business success in fiscal 2021, the market price of our common stock increased from \$19.05 on June 30, 2020 to \$46.50 on June 30, 2021. In addition, A-Mark paid special dividends to stockholders totalling \$3.00 per share in fiscal 2021. Total shareholder return based on dividends paid and stock price appreciation during fiscal 2021 was 160%.
- In view of A-Mark's excellent performance and returns to stockholders in fiscal 2021, the Compensation Committee recommended and the Board approved discretionary bonuses to the CEO and President for fiscal 2021.
- Discretionary bonuses were granted to executive officers other than the CEO and President, including to the CFO, in amounts reflecting the individual efforts of those executives and the contribution of each to our strong fiscal 2021 performance.
- No new equity awards were granted to the CEO, President or CFO in fiscal 2021. Equity awards in the form of stock options have been granted to named executive officers in connection with entry or renewal of employment agreements, upon promotions and at other times, but have not been an annual component of compensation. Our Compensation Committee regards the value of these awards as reasonable in order to secure a long-term service commitment (including certain covenants for the protection of our business) and as a component of long-term compensation.
- Other compensation, including perquisites, constitute a relatively small portion of an executive officer's total compensation.

The Board and the Compensation Committee believe that the level of compensation of our NEOs for fiscal year 2021 was well aligned with our overall results and appropriate.

As an advisory vote, this proposal is not binding upon A-Mark or the Board. Nevertheless, the Board's Compensation Committee, which is comprised solely of independent directors and is responsible for making decisions regarding the amount and form of compensation paid to our executive officers, will carefully consider the stockholder vote on this matter, along with other expressions of stockholder views it receives on specific policies and desirable actions. If there are a significant number of "Against" votes, we will seek to understand the concerns that influenced the vote and address them as appropriate in making future decisions affecting the executive compensation program.

◆◆◆◆◆◆◆◆

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE PROPOSAL TO APPROVE THE FISCAL 2021 COMPENSATION OF THE NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT

◆◆◆◆◆◆◆◆

PROPOSAL NO. 3 - PROPOSAL REGARDING THE FREQUENCY OF AN ADVISORY VOTE TO APPROVE THE COMPENSATION OF THE COMPANY'S NAMED EXECUTIVE OFFICERS

In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act, we are asking stockholders for an advisory vote on the question of how frequently A-Mark should seek the advisory stockholder vote to approve the compensation of our named executive officers. The advisory stockholder vote to approve named executive officer compensation is often referred to as the "say-on-pay vote." Proposal No. 2, discussed above, is such a "say-on-pay" proposal. This Proposal No. 3 is often referred to as a "say-on-frequency" vote.

We are soliciting your advisory vote on whether advisory votes to approve the compensation of the Company's named executive officers should be conducted at our Annual Meetings each year, every two years or every three years.

We value the opinion of our stockholders and encourage communication regarding our executive compensation policies and practices. The Board believes that a "say-on-pay" vote every year has in recent years provided us with valuable feedback from our stockholders on our executive compensation policies and practices, and would continue to do so. Our Board believes that stockholders of other companies have strongly favored annual "say-on-pay" votes, and therefore we view an annual frequency as a corporate governance best practice. Accordingly, the Board recommends that stockholders vote for "one year" as the frequency for our "say-on-pay" advisory votes.

Although, as an advisory vote, this proposal is not binding upon the Company or the Board, the Board expects that it will adopt as A-Mark's policy the frequency for say-on-pay votes that is chosen by our stockholders voting on this matter.

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE FOR ANNUAL ADVISORY "SAY-ON-PAY" VOTES.

◆◆◆◆◆◆◆◆

PROPOSAL 4 – RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board of Directors has appointed Grant Thornton LLP (“GT LLP”) as the independent registered public accounting firm to audit the Company’s consolidated financial statements for the fiscal year ending June 30, 2022.

Stockholder ratification of the selection of GT LLP as the Company’s independent registered public accounting firm is not required by the Company’s Bylaws or otherwise. However, the Audit Committee of the Board is submitting the selection of GT LLP to the stockholders for ratification as a matter of good corporate governance. If the stockholders fail to ratify the selection, the Audit Committee will consider whether to retain that firm. Even if the selection is ratified, the Audit Committee in its discretion may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and its stockholders.

A representative of GT LLP will be available virtually at the meeting to respond to appropriate questions of stockholders and will have the opportunity to make a statement if he or she so desires.

This proposal requires the affirmative vote of a majority of the shares of common stock present at the Annual Meeting (or represented by proxy) and voting on the matter.

◆◆◆◆◆◆◆◆

THE BOARD OF DIRECTORS CONSIDERS THE RATIFICATION OF THE APPOINTMENT OF GRANT THORNTON LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 2022 TO BE IN THE BEST INTERESTS OF A-MARK AND ITS STOCKHOLDERS AND THEREFORE RECOMMENDS THAT YOU VOTE FOR THE APPOINTMENT OF GRANT THORNTON LLP AT THE MEETING.

◆◆◆◆◆◆◆◆

STOCKHOLDER PROPOSALS

Stockholder proposals intended to be presented at next year's Annual Meeting of Stockholders and included in A-Mark's proxy materials for that meeting must be received by A-Mark, addressed to the attention of A-Mark's Corporate Secretary, at its offices at 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245, no later than May 20, 2022 (120 days prior to the first anniversary of the availability of this proxy statement) in order to be included in A-Mark's proxy statement and proxy card relating to that meeting. Such proposal must comply with all other applicable legal requirements in order to be included in the proxy materials for that meeting. In addition, a stockholder who intends to present an item of business at the 2022 Annual Meeting of Stockholders, other than a proposal submitted for inclusion in A-Mark's proxy materials, must provide notice of such business to the Company on or before May 20, 2022 and must comply with all applicable requirements of the Company's By-Laws.

OTHER BUSINESS

The Board of Directors has, at the date of this Proxy Statement, received no notice and otherwise is not aware of any other matter that is to be presented to stockholders for formal action at the Annual Meeting. If, however, any other matter properly comes before the meeting or any adjournment or postponement thereof, it is the intention of the persons named in the accompanying form of proxy card to vote proxies in accordance with their judgment on such matters.

OTHER INFORMATION

Although it has entered into no formal agreements to do so, A-Mark will reimburse banks, brokerage houses and other custodians, nominees and fiduciaries for their reasonable expenses in forwarding proxy-soliciting materials to their principals. The cost of soliciting proxies on behalf of the Board of Directors will be borne by A-Mark. Proxies will be solicited principally through the mail and via electronic communication but, if deemed desirable, may also be solicited personally or by telephone, telegraph, facsimile transmission, or special letter by directors, officers and regular employees of A-Mark without additional compensation.

A copy of A-Mark's Annual Report on Form 10-K as filed with the Securities and Exchange Commission (including financial statements and schedules) will be furnished without charge to a stockholder upon written request to: Carol Meltzer, Corporate Secretary, 2121 Rosecrans Avenue, Suite 6300, El Segundo, California 90245.

It is important that your stock be represented at the Annual Meeting whether or not you expect to attend. The Board of Directors urges you to follow the instructions for voting in this Proxy Statement.

Your cooperation as a stockholder, regardless of the number of shares of stock you own, will reduce the expenses incident to a follow-up solicitation of proxies.

If you have any questions about voting your shares, please telephone A-Mark at (310) 587-1477.

Sincerely,

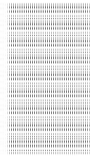
/s/ Carol Meltzer

CAROL MELTZER

Secretary

El Segundo, California
September 17, 2021

A-MARK PRECIOUS



Using a **black ink** pen, mark your votes with an **X** or
Please do not write outside the designated areas.

2021 Annual Meeting Proce

A Proposals — The Board of Directors

1. Election of Directors:
- 01 - Jeffrey D. Benjamin
04 - John U. Moorhead
07 - Monique Sanchez
- ☐ Mark here to vote FOR all nominees
- ☐ For ALL EXCEPT - To withhold a vote from the named director, mark an "X" in the box to the left and the corresponding director's name.
2. To vote, on an advisory basis, to approve the compensation of the named executive officer.
3. To vote, on an advisory basis, to approve the compensation of the named director.
4. To ratify the appointment of Grant Thornton Company's independent registered public accountant for the fiscal year ending June 30, 2022.

In their discretion, the proxies are authorized properly come before the annual meeting or a

B Authorized Signatures — This section

Please sign exactly as name(s) appears here.
full title.

Date (mm/dd/yyyy) — Please print date below.

--	--	--



0.318PC

Important not

A-MARK PRECIOUS METAL

Notice of 2021 Annual Meeting
Proxy Solicited by Board of Directors
Gregory N. Roberts and Carol Meltzer
undersigned, with all the power
A-MARK PRECIOUS METALS, INC to be
undersigned hereby revokes all prior
Shares represented by the proxy will
authoritatively to vote FOR the election of
In their discretion, the Proxies are a