

VISTA GOLD CORP

Form 4

December 21, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
**SUN VALLEY GOLD MASTER
FUND, LTD**

(Last) (First) (Middle)

**C/O GOLDMAN SACHS
(CAYMAN) TRUST LTD, 45
MARKET STREET, GEORGE
TOWN**

(Street)

GRAND CAYMAN, E9 KY1-1103

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
VISTA GOLD CORP [VGZ]

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ ☒ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	12/21/2012		P	1,272,000	A <u>(1)</u>	8,122,584 ⁽³⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: VISTA GOLD CORP - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Common Stock Warrants (1)	\$ 3.3	12/21/2012		P		636,000		(2)	12/21/2014	Common Shares	636,000
Common Stock Warrants (3)	\$ 3.6							(2)	07/27/2014	Common Shares	753,333
Common Stock Warrants	(4)							(2)	10/22/2015	Common Shares	1,673,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUN VALLEY GOLD MASTER FUND, LTD C/O GOLDMAN SACHS (CAYMAN) TRUST LTD 45 MARKET STREET, GEORGE TOWN GRAND CAYMAN, E9 KY1-1103		X		

Signatures

Sun Valley Gold Master Fund, Ltd., By: /s/ Peter F. Palmedo, Managing Member

12/21/2012

____Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

A portion of the reported securities are included within 1,272,000 VGZ Units purchased by the reporting person for \$2.75 per Unit. Each

(1) Unit consists of one share of common stock and a half warrant for a total of 1,272,000 shares and 636,000 warrants to purchase 636,000 shares.

(2) The Common Stock Warrants are exercisable at any time on or before the expiration date.

A portion of the reported securities are included within 1,506,666 VGZ Units purchased by the reporting person for \$3.00 per Unit. Each

(3) Unit consists of one share of common stock and a half warrant for a total of 1,506,666 shares and 753,333 warrants to purchase 753,333 shares.

(4)

Edgar Filing: VISTA GOLD CORP - Form 4

The Common Stock Warrants are exercisable at the following prices: \$4.50 from 10/23/12 to 10/22/13; and \$5.00 from 10/23/13 to 10/22/15.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.