GOLD RESERVE INC

Form 4 June 08, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCGUINNESS ROBERT A			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			GOLD RESERVE INC [GRZ]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
C/O GOLD RESERVE CORP, 926 W. SPRAGUE AVENUE, SUITE			06/07/2010	_X_ Officer (give title Other (specify		
				below) below) VP Finance and CFO		
200				VF Finance and CFO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		

SPOKANE, WA 99201

(State)

(Zip)

(City)

Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I. Non Darivative Securities Acquired Disposed of ar Ranaficially Ox

` •	· · ·	1 20	de 1 - Non-	Derivative Secu	riues Acqui	rea, Disposea oi	, or belieficial	ly Owned
1.Title of	2. Transaction Date		3.	4. Securities A		5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactiomr Disposed of (D)			Securities	Ownership	Indirect
(Instr. 3)		any	Code (Instr. 3, 4 and 5)			Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)			Owned	Direct (D)	Ownership
						Following	or Indirect	(Instr. 4)
				Z.4.3		Reported	(I)	
				(A)		Transaction(s)	(Instr. 4)	
				or		(Instr. 3 and 4)		
			Code V	Amount (D)	Price	, , , , , , , , , , , , , , , , , , , ,		
Class A					\$			
Common	06/07/2010		S(1)	24,600 D	0.9308	173,132	D	
Shares	00/0//2010		~ <u> </u>	21,000	<u>(2)</u>	170,102	2	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
					4, and 5)	Date	Expiration		Amount		
				Code V	(A) (D)	Exercisable	Date	Title	Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
MCGUINNESS ROBERT A C/O GOLD RESERVE CORP 926 W. SPRAGUE AVENUE, SUITE 200 SPOKANE, WA 99201			VP Finance and CFO				

Signatures

Mary E. Smith, Attorney in Fact for Robert A. McGuinness

06/08/2010

**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).
- Automatic sale pursuant to a 10b5-1 trading plan.
- The sales prices ranged from \$0.90 to \$0.95. The filer hereby agrees to provide, upon request, full information regarding the number of shares sold at each separate price.

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.

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