

GOLD RESERVE INC  
Form SC 14D9/A  
December 31, 2008

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

**SCHEDULE 14D-9  
SOLICITATION/RECOMMENDATION STATEMENT UNDER  
SECTION 14(d)(4) OF THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 1)**

**GOLD RESERVE INC.**  
(Name of Subject Company)  
**GOLD RESERVE INC.**  
(Name of Person(s) Filing Statement)

**Class A Common Shares  
Equity Units  
Class A Common Share Purchase Rights**  
(Title of Class of Securities)  
**38068N108 (Class A Common Shares)**  
(CUSIP Number of Class of Securities)

**Rockne J. Timm  
Gold Reserve Inc.  
926 West Sprague Ave.  
Suite 200  
Spokane, WA 99201  
(509) 623-1500**

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications on Behalf of the Person(s) Filing Statement)  
With Copies To:

**Charles L.K. Higgins  
Fasken Martineau DuMolin LLP  
Toronto Dominion Centre  
66 Wellington St. W., #4200  
Toronto, ON M5K 1N6  
(416) 865-4392**

**Jonathan B. Newton  
Baker & McKenzie LLP  
Pennzoil Place, South Tower  
711 Louisiana St., Suite 3400  
Houston, TX 77002  
(713) 427-5000**

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

This Amendment No. 1 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 originally filed by Gold Reserve Inc. ( Gold Reserve ) with the Securities and Exchange Commission on December 30, 2008 (as amended, the Statement ). The purpose of this amendment is to amend and supplement Item 9 Exhibits by adding a new exhibit (a)(8). Except as otherwise indicated, the information set forth in the Statement remains unchanged.

**Item 9. Exhibits**

Item 9 is hereby amended and supplemented by adding the following exhibit:

Exhibit Number	Description
(a)(8)	Press release issued by Gold Reserve Inc. on December 31, 2008 (incorporated by reference to Gold Reserve Inc. s Form 425 filed with the Commission on December 31, 2008)

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 31, 2008

**GOLD RESERVE INC.**

By: /s/ Robert A. McGuinness

Name: Robert A. McGuinness

Title: Vice President-Finance & CFO