

Golden Minerals Co
 Form 3
 January 11, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â SGRF III Parallel I, LP
 (Last) (First) (Middle)

P O BOX 10795 LANDMARK
 SQUARE 1ST FLOOR,Â 64
 EARTH CLOSE W BAY
 BEACH S GEORGETOWN
 (Street)

GRAND
 CAYMAN,Â E9Â KY1-1007
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/07/2010

3. Issuer Name and Ticker or Trading Symbol
 Golden Minerals Co [AUX]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 controlled by 10% owner

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

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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| common stock | 76,550 | D | Â |

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

SEC 1473 (7-02)

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.

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|-------------------------------------------------------|
|--------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|-------------------------------------------------------|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|------------------------------------------------------------|---|
| Pre-Emptive Option | 01/07/2010 | Â (1) | common stock | (2) | \$ 7.06 (3) | D | Â |
| IPO Option | Â (4) | Â (5) | common stock | (2) | \$ (6) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------------------------|
| | Director | 10% Owner | Officer | Other |
| SGRF III Parallel I, LP P O BOX 10795 LANDMARK SQUARE 1ST FLOOR 64 EARTH CLOSE W BAY BEACH S GEORGETOWN GRAND CAYMAN,Â E9Â KY1-1007 | Â | Â | Â | controlled by 10% owner |

Signatures

/s/ Gregory Link,
Director

01/07/2010

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) 03/31/2010 or IPO Launch
- (2) See exhibit
- (3) Canadian
- (4) Post IPO
- (5) Reporting Person has been granted options to purchase additional shares to maintain its 19.9% ownership interest following the IPO and the sale of additional shares pursuant to the underwriter's over-allotment option.
- (6) IPO 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.