

NOVAGOLD RESOURCES INC
Form SC 13G
January 08, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.) *

NovaGold Resources Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

66987E206
(CUSIP Number)

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December 30, 2008

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures previously provided in a prior cover page.

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The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the act but shall be subject to all other provisions of the Act.

1 Names of Reporting Persons:

Auramet Trading, LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3 SEC Use Only

4 Citizenship or Place of Organization.

Delaware

Number 5 Sole Voting Power

Of Shares 17,512,565 Shares

6 Shared Voting Power

Beneficially

0 Shares

Owned by 7 Sole Dispositive Power

Each 17,512,565 Shares

8 Shared Dispositive Power

Reporting

0 Shares

Person with

9 Aggregate Amount Beneficially Owned by Each Reporting Person

17,512,565 Shares

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row (9)

14.0%

12 Type of Reporting Person (See Instructions)

OO

Item 1.

(a) Name of Issuer

NovaGold Resources Inc.

(b) Address of Issuer's Principal Executive Offices

200 Granville Street, Suite 2300, P.O. Box 24
Vancouver, BC Canada V6C 1S4

Item 2.

(a) Name of Persons Filing

Auramet Trading, LLC ("Auramet"), the "Reporting Person".

(b) Address of Principal Business Office or, if none, Residence of Filers

Two Executive Drive, Suite 645
Fort Lee, New Jersey 07024

(c) Citizenship

Delaware, United States

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

66987E206

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance Company as defined in Section 3(a)(19) of the Act.
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940.
- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G).
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940.
- (j) Group, in accordance with Section 240.13d-1(b)-(1)(ii)(J).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned:

Auramet is deemed to beneficially own 15,762,565 shares of Common Stock based on the terms of the extension of a bridge loan to Auramet as reported in the Issuer's press release and filed as Exhibit 99.1 to the Issuer's Form 6-K which was filed with the Securities and Exchange Commission on December 19, 2008. The loan closed on December 30, 2008. Auramet is also deemed to beneficially own two warrants to purchase Common Stock. The first warrant is exercisable for 750,000 shares of Common Stock and the second warrant is exercisable for 1,000,000 shares of Common Stock (the "Warrants"). Both Warrants are immediately exercisable.

Percentage ownership is based on 107,500,000 shares of common stock outstanding as of

October 14, 2008, as reported in Exhibit 99.1 to the Issuer's Form 6-K filed on October 16, 2008 with the Securities and Exchange Commission.

- (b) Percent of Class: 14.0%
-

- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote:
17,512,565 shares
 - (ii) shared power to vote or to direct the vote:

0 shares
 - (iii) sole power to dispose or to direct the disposition of:

17,512,565 shares
 - (iv) shared power to dispose or to direct the disposition of:

0 shares

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following o

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable 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: January 7, 2009

AURAMET TRADING, LLC

By: /s/ Justin M. Sullivan
Name: Justin M. Sullivan
Title: Chief Operating Officer