

Golden Minerals Co  
 Form 4  
 September 02, 2015

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Clevenger Jeffrey G

2. Issuer Name and Ticker or Trading Symbol  
 Golden Minerals Co [AUMN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 350 INDIANA STREET, SUITE 800  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/01/2015

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

GOLDEN, CO 80401  
 (City) (State) (Zip)

4. 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 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					3,200 <sup>(1)</sup>	I	By spouse
Common Stock	09/01/2015		S	60,000 <sup>(2)</sup>	\$ 0.3167	D	
Common Stock	09/01/2015		M	172,500 <sup>(4)</sup>	537,306 <sup>(3)</sup>	D	

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

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SEC 1474 (9-02)

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

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 Number Shares
Restricted Stock Units	(5)	09/01/2015		A	30,000	(6)	(6)	Common Stock	30,000
KELTIP Units	(4)	09/01/2015		M	172,500	(4)	(4)	Common Stock	172,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clevenger Jeffrey G 350 INDIANA STREET SUITE 800 GOLDEN, CO 80401	X			

## Signatures

Robert P. Vogels for Jeffrey G. Clevenger Pursuant to Power of Attorney 09/02/2015

\*\*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).
- (1) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) These shares were sold pursuant to a Rule 10b5-1 plan entered into in March 2014 for the purpose of funding tax liabilities associated with the vesting of restricted stock issued pursuant to the Issuer's Amended and Restated 2009 Equity Incentive plan.
- (3) Includes zero shares of restricted common stock that have not yet vested and were granted pursuant to the Issuer's Amended and Restated 2009 Equity Incentive Plan.
- (4) Settlement of the December 13, 2013 grant of 172,500 KELTIP units. Settlement is effective on 9/1/2015, the date on which Mr. Clevenger ceased to serve as an officer or employee of the Issuer. KELTIP Units were granted pursuant to the Issuer's 2013 Key Employee Long-Term Incentive Plan. KELTIP units convert into common stock on a one-for-one basis.
- (5) Each Restricted Stock Unit represents a contingent right to receive one share of Golden Minerals Company common stock. The Restricted Stock Units will vest on the first to occur of (i) the first anniversary of the grant date and (ii) a Change of Control as defined in Golden Minerals Company's Amended and Restated 2009 Equity Incentive Plan.
- (6) Shares of common stock represented by vested Restricted Stock Units will be issued to the reporting person effective on the date on which the reporting person ceases to be a member of the Board of Directors of Golden Minerals Company.

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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.