

Golden Minerals Co  
 Form 4  
 June 22, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**TRISHIELD DISTRESSED SECURITIES FUND LLC**

(Last) (First) (Middle)

30 WEST 15TH STREET, NO 7S

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**05/21/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock <sup>(1)</sup>     | 05/21/2009                           |  | P                              | V<br>300,000<br>A<br>\$<br>1.75                                   | 604,565   | D <sup>(2)</sup>   |                                   |

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

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 (9-02)

**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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TRISHIELD DISTRESSED SECURITIES FUND LLC<br>30 WEST 15TH STREET<br>NO 7S<br>NEW YORK, NY 10011 |               | X         |         |       |
| Trishield Partners LLC<br>30 WEST 15TH STREET, NO. 7S<br>NEW YORK, NY 10011                    |               | X         |         |       |
| Buick Alan Jeffrey Jr.<br>30 WEST 15TH STREET, NO. 7S<br>NEW YORK, NY 10011                    |               | X         |         |       |
| Trishield Capital Management LLC<br>30 WEST 15TH STREET, NO. 7S<br>NEW YORK, NY 10011          |               | X         |         |       |

## Signatures

|   |            |
|---|------------|
| Trishield Distressed Securities Fund LLC    | 06/22/2009 |
| **Signature of Reporting Person             | Date       |
| Trishield Partners LLC, its managing member | 06/22/2009 |
| **Signature of Reporting Person             | Date       |
| Alan Jeffrey Buick Jr., its managing member | 06/22/2009 |
| **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) This Form 4 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons").  

Alan Jeffrey Buick Jr. is the sole managing member of Trishield Partners LLC and Trishield Capital Management LLC. Trishield Partners LLC is the sole managing member of Trishield Distressed Securities Fund LLC. Trishield Capital Management LLC is the investment manager of Trishield Distressed Securities Fund LLC. Trishield Distressed Securities Fund LLC directly holds the shares of Golden Minerals Company. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- (2)

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.