

Golden Minerals Co  
Form SC 13D/A  
September 28, 2012  
CUSIP No. 381119106

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13D/A-4**  
**Under the Securities Exchange Act of 1934**

Golden Minerals Company

(Name of Issuer)

Common Stock

(Title of Class of Securities)

381119106

(CUSIP Number)

Greg Link, Director

Sentient Executive GP IV, Limited, General Partner

Of Sentient GP IV, LP, General Partner of Sentient Global Resources Fund IV, L.P.,

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Landmark Square, 1<sup>st</sup> Floor, 64 Earth Close, West Bay Beach South

P.O. Box 10795, George Town, Grand Cayman KY1-1007, Cayman Islands

345-946-0921

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

(with copy to)

Gregory A. Smith, Esq.

Quinn & Brooks LLP

P O Box 590

Larkspur CO 80118

303-298-8443

September 19, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and if filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

\*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 disclosures provided in a prior cover page.

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The information required on 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 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 381119106

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**Sentient Global Resources Fund III, L.P.**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  x

(b)  o

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)

**OO**

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

o

6. CITIZENSHIP OR PLACE OF ORGANIZATION

**Cayman Islands**

NUMBER OF SHARES 7.  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH:

SOLE VOTING POWER

**3,582,746**

8.

SHARED VOTING POWER

**0**

9.

SOLE DISPOSITIVE POWER

**3,582,746**

**10. SHARED DISPOSITIVE POWER**

**0**

**11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**3,582,746**

**12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

..

**13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**8.4%**

**14. TYPE OF REPORTING PERSON**

**PN**

---

CUSIP No. 381119106

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**SGRF III Parallel I, L.P.**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  x

(b)  o

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)

**OO**

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

o

6. CITIZENSHIP OR PLACE OF ORGANIZATION

**Cayman Islands**

NUMBER OF SHARES 7.  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH:

SOLE VOTING POWER

**357,044**

8.

SHARED VOTING POWER

**0**

9.

SOLE DISPOSITIVE POWER

**357,044**

**10. SHARED DISPOSITIVE POWER**

**0**

**11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**357,044**

**12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

..

**13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**0.8%**

**14. TYPE OF REPORTING PERSON**

**PN**

---

CUSIP No. 381119106

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**Sentient Executive GP III, Limited**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  x

(b)  o

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)

**OO**

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

o

6. CITIZENSHIP OR PLACE OF ORGANIZATION

**Cayman Islands**

NUMBER OF SHARES 7.  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH:

SOLE VOTING POWER

**3,939,790**

8.

SHARED VOTING POWER

**0**



**9.** SOLE DISPOSITIVE POWER

**3,939,790**

**10.** SHARED DISPOSITIVE POWER

**0**

**11.** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**3,939,790**

**12.** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

**13.** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**9.3%**

**14.** TYPE OF REPORTING PERSON

**CO**

CUSIP No. 381119106

**1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)**

**Sentient GP III, Limited**

**2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)**

(a)  x

(b)  o

**3. SEC USE ONLY**

**4. SOURCE OF FUNDS (See Instructions)**

**OO**

**5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

o

**6. CITIZENSHIP OR PLACE OF ORGANIZATION**

**Cayman Islands**

NUMBER OF SHARES 7.  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH:

SOLE VOTING POWER

**3,939,790**

8.

SHARED VOTING POWER

**0**

9.

SOLE DISPOSITIVE POWER

**3,939,790**

**10. SHARED DISPOSITIVE POWER**

**0**

**11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**3,939,790**

**12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

..

**13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**9.3%**

**14. TYPE OF REPORTING PERSON**

**CO**

---

CUSIP No. 381119106

1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

**Sentient GP IV, Limited**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)  x

(b)  o

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)

**OO**

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

o

6. CITIZENSHIP OR PLACE OF ORGANIZATION

**Cayman Islands**

NUMBER OF SHARES	7.	SOLE VOTING POWER
BENEFICIALLY OWNED BY		
EACH REPORTING PERSON		<b>4,483,944</b>
WITH:		
	8.	SHARED VOTING POWER
		<b>0</b>
	9.	SOLE DISPOSITIVE POWER

**4,483,944**

**10. SHARED DISPOSITIVE POWER**

**0**

**11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**4,483,944**

**12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

..

**13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**10.5%**

**14. TYPE OF REPORTING PERSON**

**CO**

---

CUSIP No. 381119106

**1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)**

**Sentient Global Resources Fund IV, L.P.**

**2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)**

(a)  x

(b)  o

**3. SEC USE ONLY**

**4. SOURCE OF FUNDS (See Instructions)**

**OO**

**5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

o

**6. CITIZENSHIP OR PLACE OF ORGANIZATION**

**Cayman Islands**

NUMBER OF SHARES **7.**  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH:

SOLE VOTING POWER

**4,483,944**

**8.**

SHARED VOTING POWER

**0**

**9.**

SOLE DISPOSITIVE POWER

**4,483,944**

**10.** SHARED DISPOSITIVE POWER

**0**

**11.** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**4,483,944**

**12.** CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

**13.** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

**10.5%**

**14.** TYPE OF REPORTING PERSON

**PN**

---

CUSIP No. 381119106

**1. NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)**

**Sentient Executive GP IV, Limited**

**2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)**

(a)  x

(b)  o

**3. SEC USE ONLY**

**4. SOURCE OF FUNDS (See Instructions)**

**OO**

**5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)**

o

**6. CITIZENSHIP OR PLACE OF ORGANIZATION**

**Cayman Islands**

NUMBER OF SHARES **7.**  
BENEFICIALLY OWNED BY  
EACH REPORTING PERSON  
WITH:

SOLE VOTING POWER

**4,483,944**

**8.**

SHARED VOTING POWER

**0**

**9.**

SOLE DISPOSITIVE POWER



**4,483,944**

**10. SHARED DISPOSITIVE POWER**

**0**

**11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

**4,483,944**

**12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES**

..

**13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)**

**10.5%**

**14. TYPE OF REPORTING PERSON**

**CO**

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## Item 1.

### Security and Issuer

This filing relates to the common stock (the **Common Stock**) of Golden Minerals Company (**Golden Minerals** or the **Issuer**), a Delaware corporation. The address of Golden Minerals' principal office is 350 Indiana Street, Suite 800, Golden, Colorado 80401.

## Item 2.

### Identity and Background is amended to read as follows:

(a) (c) This Schedule is being filed jointly by: (i) Sentient Global Resources Fund III, L.P. (**Fund III**), (ii) SGRF III, Parallel I, LP (**Parallel I**), (iii) Sentient Executive GP III, Limited (**Sentient Executive III**), (iv) Sentient GP III, Limited (**GP III**); (v) Sentient Global Resources Fund IV, L.P. (**Fund IV**); (vi) Sentient GP IV, Limited (**GP IV**); (vii) Sentient Executive GP IV, Limited (**Sentient Executive IV**); and, (viii) Sentient GP IV, LP, Limited (**GP IV**) (the foregoing are collectively referred to herein as the **Reporting Persons**). Sentient Executive IV is the general partner of the general partner of Fund IV and makes the investment decisions for those entities.

Fund III and Parallel I are both Cayman Islands limited partnerships. The sole general partner of each is Sentient GP III, LP which is a Cayman Islands limited partnership (**GP III**). The sole general partner of GP III is Sentient Executive III which is a Cayman Islands exempted company. Fund IV is a Cayman Islands limited partnership. The sole general partner is Sentient GP IV, LP which is a Cayman Islands limited partnership (**GP IV**). The sole general partner of GP IV is Sentient Executive IV which is a Cayman Islands exempted company. The principal business of Fund III, Parallel I, and Fund IV is making investments in public and private companies engaged in mining and other natural resources activities. The principal business of GP III is performing the functions of and serving as the sole general partner of Fund III, Parallel I and other similar funds and the principal business of Sentient Executive III is performing the functions of and serving as the sole general partner of GP III. Investment decisions related to investments of Fund III and Parallel I are made by Sentient Executive with the approval of Fund III and Parallel I, as appropriate. The principal business of GP IV is performing the functions of and serving as the sole general partner of Fund IV, and other similar funds and the principal business of Sentient Executive IV is performing the functions of and serving as the sole general partner of GP IV. Investment decisions related to investments of Fund IV are made by Sentient Executive IV with the approval of Fund IV.

The principal offices of each of the Reporting Persons is: Landmark Square, 1st Floor, 64 Earth Close, West Bay Beach South, P.O. Box 10795, George Town, Grand Cayman KY1-1007, Cayman Islands.

(d)

During the past 5 years, none of the Reporting Persons, and to the best knowledge of the Reporting Persons, none of the Schedule A Persons has been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors).

(e)

During the past 5 years, none of the Reporting Persons, and to the best knowledge of the Reporting persons, none of the Schedule A Persons a party to a civil proceeding of a judicial or administrative body of competent jurisdiction that resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws, or a party to a civil proceeding of a judicial or administrative body of competent jurisdiction that resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f)

The citizenship of the Schedule A Persons who are natural persons is set forth on Schedule A and incorporated herein by this reference.

**Item 3.**

**Source and Amount of Funds or Other Consideration**

The funds used by Fund IV to purchase the Units of Golden Minerals are funds held by it for investment.

**Item 4.**

**Purpose of Transaction is amended to read as follows:**

**(a) The acquisition of additional securities of the Issuer, or the disposition of securities of the Issuer.**

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**Subscription Agreement.** On September 18, 2012, Fund IV as Buyer and the Issuer as Seller entered into a Subscription Agreement covering the purchase of Units consisting of shares of common stock and warrants of the Issuer (the Subscription Agreement) (Exhibit A). Pursuant to the Subscription Agreement, on September 19, 2012, Fund IV purchased 1,365,794 Units, each Unit consisting of one share of common stock and one warrant to purchase one-half share of common stock. Each warrant is exercisable for a five-year period beginning six months after the issue date. The warrants represent the right to purchase an aggregate of 682,897 shares of common stock at an exercise price of US\$8.42 per share. The percentage of outstanding shares owned by the Reporting Person is based upon the Issuer having a total of 42,578,333 shares issued and outstanding.

The Reporting Persons reserve the right to acquire beneficial ownership or control over additional securities of the Issuer.

The following table shows the number of shares of the Issuer's common stock owned prior to and after the purchase pursuant to the Subscription Agreement as well as the purchase price paid by Fund IV and the percentage ownership of each.

	<b>Number of Shares owned prior to September 19, 2012</b>	<b>Number of Shares Purchased September 19, 2012</b>	<b>Number of Warrants Purchased September 19, 2012</b>	<b>Price (in US \$) of Units* purchased September 19, 2012</b>	<b>Total ownership as a % of outstanding shares</b>
Fund III	3,582,746	0	0	\$ 0	8.4%
Parallel I	357,044	0	0	\$ 0	0.8%
Fund IV	<u>3,118,150</u>	<u>1,365,794</u>	<u>682,897</u>	<u>\$ 7,460,650</u>	<u>10.5%</u>
Total	7,057,940	1,365,794	682,897	\$ 7,460,650	19.8%

\* Each Unit consists of one share of common stock plus one warrant to purchase one-half share of common stock.

The percentage of outstanding shares is based upon the Issuer having a total of 42,578,333 shares issued and outstanding after the offering, including those owned by Fund III, Parallel I, and Fund IV.

The Reporting Persons reserve the right to acquire beneficial ownership or control over additional securities of the Issuer.

**(b) Any extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries.**

None.

**(c) A sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries.**

None.

**(d) Any change in the present board or directors or management of the Issuer, including plans or proposals to change the number of term of directors or to fill any existing vacancies on the board.**

None.

**(e) Any material change in the present capitalization or dividend policy of the Issuer.**

None.

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**(f) Any other material change in the Issuer's business or corporate structure. None, except as set forth herein.**

None.

**(g) Changes to the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person.**

None.

**(h) Causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association.**

None.

**(i) Causing a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act.**

None.

**(j) Any action similar to any of those enumerated above.**

None.

**Item 5.**

**Interest in Securities of the Issuer is amended to read as follows:**

See Item 4.a. above.

Fund III owns 3,582,746 shares of the Issuer's common stock.

Parallel I owns 357,044 shares of the Issuer's common stock.

Fund IV owns 4,483,944 shares of the Issuer's common stock and warrants to acquire an additional 682,897 shares of the Issuer's common stock.

**Item 6.**

**Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Regulation S Restrictions. All shares purchased pursuant to the Subscription Agreement were acquired pursuant to an exemption from registration in the United States provided by Regulation S and the certificates representing such shares bear appropriate restrictive legends.

Registration Rights Agreements. Concurrently with the Subscription Agreement, Fund IV entered into a Registration Rights Agreement (Exhibit B) whereby the Issuer agreed to register for resale under the Securities Act of 1933, as amended ( Securities Act ), all shares acquired by Fund IV for sale in the United States pursuant to the Subscription Agreement and the Warrants.

Lock Up Agreement. Fund IV entered into a Lock Up Agreement restricting Fund IV's right to resell its securities of the Issuer for certain periods of time more fully defined therein.

**Item 7.**

**Material to be Filed as Exhibits**

The following additional exhibits are filed herewith:

(A)

Subscription Agreement dated September 18, 2012 by and between Sentient Global Resources Fund IV, LP as Buyer and Golden Minerals Company as Seller. (Filed as Exhibit 10.1 to the Report on Form 8-K filed by

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Golden Minerals reporting an event of September 19, 2012, which exhibit is incorporated herein by this reference).

(B)

Registration Rights Agreement dated September 19, 2012, by and among Golden Minerals and Fund IV (Filed as an exhibit to Current Report on Form 8-K of Golden Minerals dated September 19, 2012 and filed with the Commission effective September 19, 2012 and incorporated herein by this reference).

(C)

Lock Up Agreement from Fund III, Parallel I and Fund IV dated September 13, 2012.

(D)

Undertaking from Fund IV to the Toronto Stock Exchange, dated September 19, 2012.

(E)

Form of Warrant to purchase common stock issued by the Issuer to Fund IV on September 19, 2012.

(F)

Filing Agreement dated September 27, 2012 by and among Sentient Global Resources Fund III, LP; SGRF III Parallel I, L.P.; Sentient Executive GP III, Limited; Sentient GP III, LP; Sentient Global Resources Fund IV, LP, Sentient GP IV, LP, its General Partner and, and Sentient Executive GP IV, Limited, General Partner.

CUSIP No. 381119106

*Signatures*

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.

**Sentient Global Resources Fund III, L.P.**

**SGRF III Parallel I, L.P.**

**By: Sentient GP III, LP, General Partner**

**By: Sentient GP III, LP, General Partner**

**By: Sentient Executive GP III, Limited,  
General Partner**

**By: Sentient Executive GP III, Limited,  
General Partner**

By: /s/ Greg Link

By: /s/ Greg Link

Greg Link, Director

Greg Link, Director

Date: September 27, 2012

Date: September 27, 2012

**Sentient GP III, LP**

**Sentient Global Resources Fund IV, L.P.**

**By: Sentient GP IV, LP, General Partner**

**By: Sentient Executive GP IV, Limited,  
General Partner**

By: /s/ Greg Link

Greg Link, Director

Date: September 27, 2012

By: /s/ Greg Link

Greg Link, Director

**Sentient Executive GP III, Limited**

Date: September 27, 2012

By: /s/ Greg Link

Greg Link, Director

Date: September 27, 2012

**Sentient GP IV, LP**

By: /s/ Greg Link

Greg Link, Director

Date: September 27, 2012

**Sentient Executive GP IV, Limited**

By: /s/ Greg Link

Greg Link, Director

Date: September 27, 2012

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**SCHEDULE A**

The (i) name, (ii) title, (iii) citizenship, (iv) principal occupation and (v) business address of each director of Sentient Executive GP III, Limited and Sentient Executive GP IV, Limited are as follows. Neither Sentient Executive GP III, Limited nor Sentient Executive GP IV, Limited has any executive officers.

<b>Name</b>	<b>Title</b>	<b>Citizenship</b>	<b>Principal Occupation</b>	<b>Business Address</b>
Peter Cassidy	Director	Australia	Investment Manager	Level 44, Grosvenor Place 225 George Street Sydney NSW 2000 Australia
Greg Link	Director	New Zealand	Investment Manager	Landmark Square 1 <sup>st</sup> Floor, 64 Earth Close West Bay Beach South P.O. Box 10795 George Town, Grand Cayman KY1-1007 Cayman Islands
Susanne Sesselmann	Director	Austrian	Investment Manager	Am Wildzaun 19 D-82041, Oberhaching, Germany