

GOLDEN RIVER RESOURCES CORP.  
Form 4  
July 13, 2009

**FORM 4**

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

OMB APPROVAL

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**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 \*  
GUTNICK JOSEPH ISAAC

2. Issuer Name and Ticker or Trading Symbol  
GOLDEN RIVER RESOURCES CORP. [GORV.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
LEVEL 8, 580 ST. KILDA ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/08/2009

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

MELBOURNE VICTORIA, C3 304  
(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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
|  |                                      |  | Code                           | V   | Amount  |  |  |
| Common Stock par value \$.0001 per share | 07/08/2009                           |  | J                              |   | 110,274,559<br>(1)  | D  | (2) 120,923,133  |
| .  | 07/08/2009                           |  | J                              |   | 110,274,559<br>(1)  | A  | (2) 120,923,133  |

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 Underlying (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|------------------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date |                                    |
| Stock Options                              | \$ 0.1542  | 07/08/2009                           |  | J                              | 20,000,000  | 05/23/2006   | 04/30/2011      | Common Stock                       |
| Stock Options                              | \$ 0.1542  | 07/08/2009                           |  | J                              | 20,000,000  | 05/23/2006   | 04/30/2011      | Common Stock                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                   |       |
|---|---------------|-----------|-------------------|-------|
|   | Director      | 10% Owner | Officer           | Other |
| GUTNICK JOSEPH ISAAC<br>LEVEL 8<br>580 ST. KILDA ROAD<br>MELBOURNE VICTORIA, C3 304 | X             | X         | President and CEO |       |

## Signatures

/s/ Joseph I. Gutnick  
07/08/2009

\*\*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) Of this amount, 110,000,000 shares (and 20,000,000 stock options) were owned by Fast Knight Nominees Pty. Ltd. ("FKN"), 229,490 shares were owned by AXIS Consultants Pty. Ltd. ("AXIS"), 17,500 shares were owned by Pearlway Investments Pty. Ltd. ("Pearlway"), 1,919 shares were owned by Quantum Resources Limited ("Quantum") and 25,650 shares were owned by Mr. Gutnick directly. All of these entities are private Australian corporations of which Mr. Gutnick and members of his family are officers, directors and shareholders.

(2) On July 8, 2009, FKN agreed to exchange 110,000,000 shares of common stock of the issuer and options to purchase 20,000,000 shares of common stock of the issuer with Northern Capital Resources Corporation ("NCRC") in exchange for 55,000,000 shares of NCRC. Mr. Gutnick and members of his family are officers, directors and shareholders of NCRC. At the same time, NCRC acquired the shares of the issuer owned by AXIS, Pearlway, Quantum and Mr. Gutnick for a purchase price of \$0.05 per share.

(3) The shares and options are owned by the following corporations of which Joseph Gutnick and members of his family are officers, directors and shareholders: NCRC - 110,000,000 shares and 20,000,000 stock options; Edensor Nominees Pty Ltd. - 5,394,590 shares; Kerisridge Pty Ltd. - 1,753,984 shares; Kalycorp Pty Ltd. - 2,000,000 shares; Pearlway Investments Pty Ltd - 8,500 and Surfer Holdings Pty Ltd. - 1,500,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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