

APOLLO GOLD CORP

Form 4

November 12, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ST ANDREW GOLDFIELDS LTD

(Last) (First) (Middle)

1540 CORNWALL RD SUITE 212

(Street)

OAKVILLE, A6 L6J 7W5

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
APOLLO GOLD CORP [AGT]

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2008

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)
X 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	11/07/2008		S ⁽¹⁾⁽²⁾	2,000,000	D 0.2113 \$ (3)	27,479,429	D

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ST ANDREW GOLDFIELDS LTD 1540 CORNWALL RD SUITE 212 OAKVILLE, A6 L6J 7W5	X

Signatures

/s/ Ben Au, Chief Financial Officer and Vice President, Finance and Administration of St
Andrew Goldfields Ltd.

11/11/2008

____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).

The 2,000,000 shares (the "First Tranche Shares") were sold pursuant to an agreement between the reporting person and a third party (the "Purchaser") dated October 28, 2008 (the "Agreement") for an aggregate purchase price of Cdn\$500,000 (approximately US\$422,654 based on the Federal Reserve Bank of New York's noon buying rate on November 7, 2008 of US\$1.00 = Cdn\$1.1830) (the "First Tranche Payment"). The First Tranche Shares are being held in escrow pending closing of the purchase of a second tranche of 2,000,000 shares (the "Second Tranche Shares") by the Purchaser. If the Purchaser fails to pay the required purchase price for the Second Tranche Shares in accordance with the terms of the Agreement, the First Tranche Shares will be returned to the reporting person, although the reporting person will retain the First Tranche Payment.

(1) The sale of the First Tranche Shares took place within 6 months of the acquisition by the reporting person of 2,400,000 units, each unit consisting of one share and one-half warrant of the issuer, on July 24, 2008, at a price of \$0.49 per unit. No short-swing swing profits were realized in respect of the current sale under section 16(b) of the Exchange Act, based on the market price of Apollo Gold stock on July 24, 2008 of \$0.40 per share (as required under Exchange Act Rule 16b-6).

(3) Calculated based on the Federal Reserve Bank of New York's noon buying rate on November 7, 2008 of US\$1.00 = Cdn\$1.1830.

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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