

GRYPHON GOLD CORP
Form 8-K
March 21, 2012

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 20, 2012**

GRYPHON GOLD CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
*(State or other jurisdiction of
incorporation)*

333-127635
(Commission File Number)

92-0185596
*(I.R.S. Employer
Identification No.)*

601 N. Nevada Street
Carson City, Nevada 89703
(Address of principal executive offices) (Zip Code)

(604) 261-2229
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01 Regulation FD Disclosure.

On March 20, 2012, the Registrant issued the press release attached hereto as Exhibit 99.1. In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in the press release is deemed to be furnished and shall not be deemed to be filed for purposes of the Securities Exchange Act of 1934, as amended. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Item 8.01 Other Events.

Under the proposed terms of the Senior Facility, amounts drawn down will be repayable in 12 monthly payments, in cash or gold, commencing on the thirteenth month after first draw down. If entered into, the Senior Facility proposed will bear interest at 5% per annum and will be subject to a 1% structuring fee. The amount of monthly repayments will be based on a formula using 80% of the gold spot price as the value of gold (or cash equivalent) to be delivered to Waterton Global Value L.P. An additional 14 million warrants will be issuable to Waterton Global Value L.P. if the proposed Senior Facility is entered into.

Item 9.01 Financial Statements and Exhibits.

ExhibitDescription

No.

99.1 News Release Dated March 20, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GRYPHON GOLD CORPORATION.

(Registrant)

Dated: March 20, 2012

By: /s/ James O. Neil

James O. Neil

Interim Chief Executive Officer and Chief Financial
Officer
