

Earnest Frederick Hume  
 Form 4  
 January 14, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
 Earnest Frederick Hume

2. Issuer Name and Ticker or Trading Symbol  
 VISTA GOLD CORP [VGZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 9516 SHENSTONE DRIVE

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/15/2010

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

(Street)  
 PARKER, CO 80134

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

(City) (State) (Zip)

**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)
				(A) or (D) Price			
Common Stock	12/15/2010		C	V Amount (D) \$ 0 (1)	49,750	D	

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

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**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 Security (Instr. 3 and 4)
Special Warrants	\$ 0	12/15/2010		C	20,000	<u>(1)</u> <u>(1)</u>	Special Warrants 20,000
Common Stock Warrants	<u>(1)</u>	12/15/2010		C	20,000	12/15/2010    10/21/2015	Common Stock Warrants 20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Earnest Frederick Hume 9516 SHENSTONE DRIVE PARKER, CO 80134	X		President and COO	

## Signatures

/s/ Gregory G. Marlier, as attorney-in-fact for Frederick Hume Earnest 01/14/2011

\*\*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) Conversion of special warrants; one special warrant = one common share plus one common share purchase warrant. The special warrants automatically converted into common stock and warrants on December 15, 2010. The warrants are exercisable at \$3.50 for the first year, \$4.00 for the second year, \$4.50 for the third year and \$5.00 thereafter until expiration date on October 21, 2015, subject to acceleration by the Issuer upon certain conditions.

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.