

Shepherd Ian  
Form 4  
February 20, 2019

**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 \*  
Shepherd Ian

2. Issuer Name and Ticker or Trading Symbol  
DHI GROUP, INC. [DHX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O DHI GROUP, INC., 1040 AVENUE OF THE AMERICAS, 8TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Revenue Officer

(Street)  
NEW YORK, NY 10018

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 Indirect Beneficial Ownership (Instr. 4)
				Code V	Amount	Price	
Common Stock	02/15/2019		A	(1)	100,000	\$ 0	263,086 D
Common Stock	02/15/2019		F	(2)	4,304	\$ 2.35	258,782 D

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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Stephen J. Gambone and Isabella Caloia-Gambone JT

18,800 \* 16,600 2,200 \*

Name of Selling Security Holder	Beneficial Ownership of Shares			Beneficial Ownership of Shares	
	Prior to Offering <sup>(1)</sup>			After Offering <sup>(2)</sup>	
	Number	Percent	Number of Shares Offered Hereby <sup>(3)</sup>	Number	Percent
Stephen B. Schein TTEE Schein Family Trust DTD 5-9-95	20,000	*	10,000	10,000	*
Steven Collier and Annette Collier JT	20,000	*	20,000	0	*
Grant D. Sullivan TTEE Grant D. Sullivan Trust U/A DTD 10-4-91	8,000	*	8,000	0	*
Clifton R. Scudder GP, Tapawingo Family Ltd. A Partnership <sup>(21)</sup>	6,000	*	6,000	0	*
Thomas and Patricia Ingman Co-TTEES, Ingman Family Rev Trust	16,000	*	16,000	0	*
Thomas Bridges	16,000	*	6,000	10,000	*
Thomas Y. Gibson III and Darlene Gibson JT	28,000	*	28,000	0	*
Thomas B. Harrington	8,000	*	7,000	1,000	*
Thomas McWilliams	14,000	*	14,000	0	*
Thomas F. Tenowich and Joan H. Tenowich TTEEs, T & J Production Inc. Retirement Trust DTD 11/22/1995 <sup>(22)</sup>	6,000	*	6,000	0	*
Timothy Taylor and Derrick Taylor JTWROS	70,000	*	40,000	30,000	*
Tod W. Siefert	8,000	*	8,000	0	*
Tracy Siddall	40,000	*	20,000	20,000	*
Troy Davis	10,000	*	10,000	0	*
Utley Interests Inc. <sup>(23)</sup>	40,000	*	20,000	20,000	*
Vedant Mimani	14,000	*	10,000	4,000	*
Verl A. Jensen	8,000	*	8,000	0	*
Vincent Foley	11,000	*	10,000	1,000	*
Warren Lovell Trustee, T. Lovell Alpha LP Investment Trust <sup>(24)</sup>	8,300	*	8,300	0	*
Wellington Foods Inc. <sup>(25)</sup>	30,000	*	30,000	0	*
White Lake Enterprises Inc. Attn: Clyde Didier <sup>(26)</sup>	8,000	*	8,000	0	*
William E. Horky	8,300	*	8,300	0	*
William Meng and Elizabeth Meng JTWROS	45,000	*	20,000	25,000	*
William S. Selden	60,000	*	30,000	30,000	*
William Sorensen and Susan Sorensen TTEEs, Restated Sorensen Family Trust UAD 8/22/01	22,000	*	20,000	2,000	*

Name of Selling Security Holder	Beneficial Ownership of Shares			Beneficial Ownership of Shares	
	Prior to Offering <sup>(1)</sup>			After Offering <sup>(2)</sup>	
	Number	Percent	Number of Shares Offered Hereby <sup>(3)</sup>	Number	Percent
Brant Investments Limited <sup>(27)</sup>	100,000	*	60,000	40,000	*
Haywood Securities, Inc. ITF Richard Bullock	60,000	*	60,000	0	*
Quest Securities Corporation	216,881	1.1%	216,881	0	*
TOTAL	7,273,045	30.0%	4,554,505	2,718,540	10.3%

\* Represents less than 1% of the outstanding common shares.

<sup>(1)</sup> Applicable percentage of ownership is based on 20,386,834 common shares outstanding as of November 9, 2005, plus any securities held by such holder exercisable for or convertible into common shares within sixty (60) days after the date of this prospectus, in accordance with Rule 13d-3(d)(1) under the Securities Exchange Act of 1934, as amended.

<sup>(2)</sup> Because the selling security holders may sell all, some or none of their shares or may acquire or dispose of other common shares, we cannot estimate the aggregate number of shares which will be sold in this offering or the number or percentage of common shares that each selling security holder will own upon completion of this offering. See Note (3) below concerning assumptions made, for purposes of this table, as to shares to be sold in this offering.

<sup>(3)</sup> Represents the total number of (i) common shares issued to the selling security holder in the private placement transaction and (ii) shares issuable to the holder upon exercise of warrants acquired in the private placement transaction; assumes in all cases that all shares in (i) and (ii) are sold pursuant to this offering and that no other common shares are acquired or disposed of by the selling security holders prior to the termination of this offering.

<sup>(4)</sup> Each of Bryce W. Rhodes and Susan W. Rhodes has investment control and voting control over the above securities.

<sup>(5)</sup> Each of William Bonner, Miles Noren and Robert Compton has investment control and voting control over the above securities.

<sup>(6)</sup> Each of Jordan Eliseo, Paul Hickey and Ben Lee has investment control and voting control over the above securities.

<sup>(7)</sup> Robert Tarangelo, Managing Member of the General Partner of Belltown Capital Partners, has investment control and voting control over the above securities.

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- (8) Registered owner is a corporate retirement plan organized under United Kingdom law, whose sole beneficiary is Richard Utley. He has investment control and voting control over the above securities. See also Notes (17) and (23). Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (9) Each of Marcus T. Mussa, David Solomon and Lowell S. Fink has investment control and voting control over the above securities.
- (10) Each of Darcy Gentling and Sasha Gentling has investment control and voting control over the above securities.
- (11) Floyd L. Harlan has investment control and voting control over the above securities.
- (12) Each of Sara L. DeNunez, Ana Graciela De Bernat and Lorena Lee has investment control and voting control over the above securities.
- (13) Joshua Silverman has investment control and voting control over the above securities.
- (14) Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (15) Robert Mulin has investment control and voting control over the above securities.
- (16) Each of Raymond McGunnigle and Beth Ann McGunnigle has investment control and voting control over the above securities.
- (17) Richard Utley has investment control and voting control over the above securities. See also Notes (8) and (23). Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (18) Dr. William T. Mahon has investment control and voting control over the above securities.
- (19) Paul Kullich has investment control and voting control over the above securities.
- (20) Richard Staudt has investment control and voting control over the above securities.
- (21) Clifton R. Scudder has investment control and voting control over the above securities.
- (22) Each of Thomas and Joan Tenovich has investment control and voting control over the above securities.
- (23) Richard Utley has investment control and voting control over the above securities. See also Notes (8) and (17). Aggregate ownership prior to and after offering is less than 1% of the outstanding common shares.
- (24) Warren W. Lovell has investment control and voting control over the above securities.
- (25) Each of Anthony E. Harnack and Elizabeth Harnack has investment control and voting control over the above securities.

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<sup>(26)</sup> Clyde Didier has investment control and voting control over the above securities.

<sup>(27)</sup> The beneficial owner of the securities is Middlemarch Partners Limited. Cecilia M. Kershaw has investment control and voting control over the above securities.

**PLAN OF DISTRIBUTION**

Vista Gold is registering the shares on behalf of the selling security holders. We will pay all expenses in connection with the registration of the common shares being sold by the selling security holders, except for the fees and expenses of any counsel and other advisors that any selling security holders may employ to represent them in connection with the offering and any brokerage or underwriting discounts or commissions paid to broker-dealers in connection with the sale of the shares. Vista Gold will not receive any of the proceeds of the sale of the shares offered by the selling security holders.

The selling security holders have not advised us of any specific plan for distribution of the shares offered hereby, but it is anticipated that the shares will be sold from time to time by the selling security holders or by pledgees, donees, transferees or other successors in interest on a best efforts basis without an underwriter. Such sales may be made on the American Stock Exchange, the Toronto Stock Exchange, any exchange upon which our shares may trade in the future, over-the-counter, or otherwise, at prices and at terms then prevailing or at prices related to the then current market price, or in negotiated transactions. The shares may be sold by one or more of the following, without limitation:

a block trade in which the broker or dealer so engaged will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;

purchases by a broker or dealer for its account pursuant to this prospectus;

ordinary brokerage transactions and transactions in which the broker solicits purchases;

through options, swaps or derivatives;

in privately negotiated transactions;

in transactions to cover short sales;

through a combination of any such methods of sale; or

in accordance with Rule 144 under the Securities Act, rather than pursuant to this prospectus.

The selling security holders may sell their shares directly to purchasers or may use brokers, dealers, underwriters or agents to sell their shares. Brokers or dealers engaged by the selling security holders may arrange for other brokers or dealers to participate. Brokers or dealers may receive commissions, discounts or concessions from the selling security holders, or,

if any such broker-dealer acts as agent for the purchaser of shares, from the purchaser in amounts to be negotiated immediately prior to the sale. The compensation received by brokers or dealers may, but is not expected to, exceed that which is customary for the types of transactions involved. Broker-dealers may agree with a selling security holder to sell a specified number of shares at a stipulated price per share, and, to the extent the broker-dealer is unable to do so acting as agent for a selling security holder, to purchase as principal any unsold shares at the price required to fulfill the broker-dealer commitment to the selling security holder. Broker-dealers who acquire shares as principal may thereafter resell the shares from time to time in transactions, which may involve block transactions and sales to and through other broker-dealers, including transactions of the nature described above, in the over-the-counter market or otherwise at prices and on terms then prevailing at the time of sale, at prices then related to the then-current market price or in negotiated transactions. In connection with resales of the shares, broker-dealers may pay to or receive from the purchasers of shares commissions as described above.

The selling security holders and any broker-dealers or agents that participate with the selling security holders in the sale of the shares may be deemed to be underwriters within the meaning of the Securities Act. In that event, any commissions received by broker-dealers or agents and any profit on the resale of the shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

From time to time the selling security holders may engage in short sales, short sales against the box, puts and calls and other hedging transactions in our securities, and may sell and deliver the shares in connection with such transactions or in settlement of securities loans. These transactions may be entered into with broker-dealers or other financial institutions. In addition, from time to time, a selling security holder may pledge its shares pursuant to the margin provisions of its customer agreements with its broker-dealer. Upon delivery of the shares or a default by a selling security holder, the broker-dealer or financial institution may offer and sell the pledged shares from time to time.

We have advised the selling security holders that the anti-manipulation rules of Regulation M under the Exchange Act may apply to sales of shares in the market and to the activities of the selling security holders and their affiliates. In addition, we will make copies of this prospectus available to the selling security holders for the purpose of satisfying the prospectus delivery requirements of the Securities Act.

Upon our being notified by a selling security holder that any material arrangement has been entered into with a broker-dealer for the sale of the shares through a block trade, special offering, exchange distribution or secondary distribution or a purchase by a broker or dealer, a supplement to this prospectus will be filed, if required, pursuant to Rule 424(b) under the Securities Act, disclosing:

the name of each such selling security holder and of the participating broker-dealer(s);

the number of shares involved;

the price at which such shares were sold;

any commissions paid or discounts or concessions allowed to such broker-dealer(s); and

other facts material to the transaction.

In order to comply with the securities laws of certain jurisdictions the shares must be offered or sold only through registered or licensed brokers or dealers. In addition, in certain jurisdictions, the shares may not be offered or sold unless they have been registered or qualified for sale or an exemption is available and complied with.

### **DESCRIPTION OF CAPITAL STOCK**

We have authorized an unlimited number of common shares, no par value per share, and an unlimited number of shares of preferred stock, no par value per share. Our common shareholders are entitled to one vote per share on all matters on which holders of common shares are entitled to vote and do not have any cumulative voting rights. Subject to the rights of holders of shares of any series of preferred stock, our common shareholders are entitled to receive such dividends as our board of directors may declare, out of legally available funds. Holders of common shares have no pre-emptive, conversion, redemption, subscription or similar rights. If Vista Gold were to be liquidated, dissolved or wound up, common shareholders would be entitled to share equally in any of our assets legally available for distribution after we satisfy any outstanding debts and other liabilities as well as any amounts that might be due to holders of preferred stock, if any.

Our shares of authorized preferred stock are undesignated. Our board or directors has authority, without seeking stockholder approval, to determine the designation, preferences, rights and other privileges for any series of preferred stock that the board of directors may designate, which could include preferences on liquidation or as to dividends, voting rights including the right to vote as a separate class on certain corporate events or to elect directors designated by the holders of such series, and rights to conversion or redemption of their shares and other matters. Our board of directors has not as of the date of this prospectus designated and issued any shares of our preferred stock.

We have no charter or by-law provisions that would delay, defer or prevent a change in control of Vista Gold.

## LEGAL MATTERS

The validity of the common shares being offered hereby has been passed upon for Vista Gold Corp. by Campion Macdonald of Whitehorse, Yukon Territory, Canada.

## EXPERTS

The consolidated financial statements of Vista Gold Corp. appearing in our Annual Report on Form 10-K for the year ended December 31, 2004, have been audited by PricewaterhouseCoopers LLP, independent registered public accounting firm, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

## WHERE YOU CAN FIND MORE INFORMATION

We are a reporting company and file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission. You may read and copy any document we file with the SEC at the public reference facilities the SEC maintains at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information about the operation of the public reference room. Our SEC filings are also available at the SEC's website at [www.sec.gov](http://www.sec.gov).

This prospectus is part of a registration statement that we filed with the SEC. The registration statement contains more information than this prospectus regarding us and the securities, including certain exhibits and schedules. You can obtain a copy of the registration statement from the SEC at the above address or from the SEC's Internet site.

Our world wide web address is [www.vistagold.com](http://www.vistagold.com). We have not incorporated by reference into this prospectus the information on our website, and you should not consider it to be a part of this document. Our web address is included in this document as an inactive textual reference only.

## INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference information contained in documents that we file with them, which means that we can disclose important information to you by referring you to those other documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we will make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (File No. 1-9025) prior to the sale of all the common shares covered by this prospectus:

(1) Our Annual Report on Form 10-K for the year ended December 31, 2004, filed with the SEC on March 31, 2005 (subsequently amended; see (12) below);



- (2) Our Current Report on Form 8-K filed with the SEC on January 5, 2005;
  
- (3) Our Current Report on Form 8-K filed with the SEC on January 21, 2005;
  
- (4) Our Current Report on Form 8-K filed with the SEC on January 28, 2005;
  
- (5) Our Current Report on Form 8-K filed with the SEC on March 4, 2005;
  
- (6) Our Current Report on Form 8-K filed with the SEC on April 4, 2005;
  
- (7) Our Current Report on Form 8-K filed with the SEC on April 20, 2005;
  
- (8) Our Quarterly Report on Form 10-Q for the quarter ended March 31, 2005, filed with the SEC on May 16, 2005 (subsequently amended; see (13) below);
  
- (9) Our Current Report on Form 8-K filed with the SEC on May 16, 2005;
  
- (10) Our Current Report on Form 8-K filed with the SEC on July 22, 2005;
  
- (11) Our Current Report on Form 8-K filed with the SEC on August 5, 2005;
  
- (12) Amendment No. 1 to our Annual Report on Form 10-K for the year ended December 31, 2004, filed with the SEC on August 12, 2005;
  
- (13) Amendment No. 1 to our Quarterly Report on Form 10-Q for the quarter ended March 31, 2005, filed with the SEC on August 12, 2005;
  
- (14) Our Quarterly Report on Form 10-Q for the quarter ended June 30, 2005, filed with the SEC on August 15, 2005;
  
- (15) Our Current Report on Form 8-K filed with the SEC on August 15, 2005;

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(16) Our Current Report on Form 8-K filed with the SEC on August 29, 2005;

(17) Our Current Report on Form 8-K filed with the SEC on September 27, 2005;

(18) Our Current Report on Form 8-K filed with the SEC on November 14, 2005;

(19) Our Quarterly Report on Form 10-Q for the quarter ended September 30, 2005, filed with the SEC on November 15, 2005;

(20) Our Current Report on Form 8-K filed with the SEC on November 15, 2005;

(21) All our filings pursuant to the Securities Exchange Act of 1934 after the date of filing the initial registration statement and prior to effectiveness of the registration statement; and

(22) The description of our common shares contained in our registration statement on Form 8-A filed with the SEC on January 4, 1988, including any amendments or reports filed for the purpose of updating that description. For the most recent description, please see Description of Capital Stock in this prospectus.

You may request, orally or in writing, a copy of these documents, which will be provided to you at no cost, by contacting:

Vista Gold Corp.

Suite 5, 7961 Shaffer Parkway

Littleton, Colorado 80127

Attention: Gregory G. Marlier, Chief Financial Officer

(720) 981-1185

You should rely only on the information contained in this prospectus, including information incorporated by reference as described above, or any supplement that we have referred you to. We have not authorized anyone else to provide you with different information. You should not assume that the information in this prospectus or any supplement is accurate as of any date other than the date on the front of those documents or that any document incorporated by reference is accurate as of any date other than its filing date. You should not consider this prospectus to be an offer or solicitation relating to the securities in any jurisdiction in which such an offer or solicitation relating to the securities is not authorized. Furthermore, you should not consider this prospectus to be an offer or solicitation relating to the securities if the person making the offer or solicitation is not qualified to do so, or if it is unlawful for you to receive such an offer or solicitation.

**PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.**

The following is a list of the expenses to be incurred by Vista Gold in connection with the preparation and filing of this Registration Statement. All amounts shown are estimates except for the SEC registration fee. We will pay all expenses in connection with the distribution of the common shares being registered hereby, except for the fees and expenses of any counsel and other advisors that any selling security holders may employ to represent them in connection with the offering and any brokerage or underwriting discounts or commissions paid to broker-dealers in connection with the sale of the shares.

SEC Registration Fee	\$ 2,343
Printing and Engraving Expenses	\$ 1,000
Accountants Fees and Expenses	\$ 1,000
Legal Fees and Expenses	\$ 10,000
Transfer Agent Fees and Expenses	\$ 500
Miscellaneous	\$ 700
Total Expenses	\$ 15,543

**INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Section 7.1 of our By-law No. 1 provides that no director will be liable for acts or omissions of any other director or any officer or employee, or for any loss, damage or expense sustained by Vista Gold through: defects in title to any property acquired by us or on our behalf; or for losses or damages sustained by us in connection with investment of our funds or property (including losses or damages arising from bankruptcy, insolvency or other tortious acts of an entity with which such funds or property are deposited); or for any loss caused by an error of judgment or oversight on the part of such director; or for any other liability that the director may incur in his capacity as director, except for liabilities occasioned by the director's own willful neglect or default. This Section also provides that our directors and officers must act in accordance with the *Business Corporations Act* (Yukon Territory) (the Act) and regulations thereunder, and will not be relieved from liability for any breach of such Act or regulations.

Section 7.2 of our By-law No. 1 provides that, subject to limitations contained in the Act, and provided the indemnitee is fairly and reasonably entitled to be indemnified by us, we will indemnify our directors and officers, including former directors and officers or persons acting at the request of Vista Gold as a director or officer of a corporation of which Vista Gold is or was a shareholder or creditor (or a person who undertakes or has undertaken any liability on behalf of

Vista Gold or any such other corporation), and heirs and legal representatives of such persons, against all costs and expenses, including amounts paid to settle an action or satisfy a judgment, reasonably incurred by such person in respect of any civil, criminal or administrative action or proceeding to which such person is made a party by reason of being or having been a director or officer of Vista Gold or any such other corporation, if:

- (a) he acted honestly and in good faith with a view to the best interests of Vista Gold; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

Section 7.3 of our By-law No. 1 provides that, subject to limitations contained in the Act, we may purchase and maintain insurance for our directors and officers as determined by our Board of Directors. As discussed below, Vista Gold does maintain such insurance.

Subsection (1) of Section 126 of the Act provides that except in respect of an action by or on behalf of the corporation or body corporate to procure a judgment in its favor, a corporation may indemnify a director or officer of the corporation, a former director or officer of the corporation or a person who acts or acted at the corporation's request as a director or officer of a body corporate of which the corporation is or was a shareholder or creditor, and his heirs and legal representatives (collectively, a Person), against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by him in respect of any civil, criminal or administrative action or proceeding to which he is made a party by reason of being or having been a director or officer of that corporation or body corporate, if:

- (a) he acted honestly and in good faith with a view to the best interests of the corporation; and
- (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful.

A corporation may with the approval of the Supreme Court of the Yukon Territory (the Court) indemnify a Person in respect of an action by or on behalf of the corporation or body corporate to procure a judgment in its favor, to which he is made a party by reason of being or having been a director or an officer of the corporation or body corporate, against all costs, charges and expenses reasonably incurred by him in connection with the action if he fulfills the conditions set out in paragraphs (1)(a) and (b) of Section 126 of the Act.

Notwithstanding anything in Section 126 of the Act, a Person is entitled to indemnity from the corporation in respect of all costs, charges and expenses reasonably incurred by him in connection with the defense of any civil, criminal or administrative action or proceeding to which

he is made a party by reason of being or having been a director or officer of the corporation or body corporate, if the person seeking indemnity:

- (a) was substantially successful on the merits in his defense of the action or proceeding;
- (b) fulfills the conditions set out in paragraphs (1)(a) and (b) of Section 126 of the Act; and
- (c) is fairly and reasonably entitled to indemnity.

A corporation may purchase and maintain insurance for the benefit of any Person against any liability incurred by him:

- (a) in his capacity as a director or officer of the corporation, except when the liability relates to his failure to act honestly and in good faith with a view to the best interests of the corporation; or
- (b) in his capacity as a director or officer of another body corporate if he acts or acted in that capacity at the corporation's request, except when the liability relates to his failure to act honestly and in good faith with a view to the best interests of the body corporate.

A corporation or a Person may apply to the Court for an order approving an indemnity under Section 126 of the Act and the Court may so order and make any further order it thinks fit, including an order that notice be given to any interested person.

Vista Gold indemnifies its directors and executive officers, as well as their heirs and representatives, pursuant to indemnification agreements it has entered into with each such director and executive officer, against all liabilities and obligations, including legal fees and costs of investigation and defense of claims, as well as amounts paid to settle claims or satisfy judgments, that these directors and officers may incur in such capacities. While these agreements provide that Vista Gold will indemnify such director or officer regardless of conduct or fault of that person, the agreements also provide that we may only make such indemnification payments as permitted by applicable law. The agreements provide that Vista Gold's obligations under the agreements are not diminished or otherwise affected by, among other things, any officers' liability insurance placed by or for the benefit of the indemnitee, Vista Gold or any entity related to either.

In addition, Vista Gold maintains directors' and officers' liability insurance which insures against liabilities that its directors and officers may incur in such capacities.

Reference is made to Undertakings, below, for Vista Gold's undertakings in this registration statement with respect to indemnification of liabilities arising under the Securities Act of 1933, as amended.

**EXHIBITS.**

**Exhibit**

<b>Number</b>	<b>Description of Document</b>
5	Opinion of Campion Macdonald (including the consent of such firm) regarding the legality of the securities being offered
23.1	Consent of Campion Macdonald (included as part of Exhibit 5 hereto)
23.2	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm
23.3	Consent of Mine Reserve Associates, Inc.
23.4	Consent of Snowden Mining Industry Consultants
23.5	Consent of Mine Development Associates
23.6	Consent of Pincock, Allen & Holt
23.7	Consent of Resource Development Inc.
23.8	Consent of AMEC E&C Services, Inc. (formerly Mineral Resources Development, Inc.)
24	Powers of Attorney (included on signature page)

**UNDERTAKINGS.**

The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.
2. For the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

4. For purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

5. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in Littleton, Colorado, on November 15, 2005.

VISTA GOLD CORP.  
Registrant

By: /s/ MICHAEL B. RICHINGS  
**Michael B. Richings**  
**President and Chief Executive Officer**

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael B. Richings and Gregory G. Marlier, and each of them, his true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities to sign any or all amendments (including, without limitation, post-effective amendments) to this Registration Statement, any related Registration Statement filed pursuant to Rule 462(b) under the Securities Act of 1933 and any or all pre- or post-effective amendments thereto, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any substitute or substitutes for any or all of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
/s/ MICHAEL B. RICHINGS <hr/>	President, Chief Executive Officer and Director (Principal Executive Officer and Authorized Representative in the United States)	November 15, 2005
<b>Michael B. Richings</b>		
/s/ GREGORY G. MARLIER <hr/>	Chief Financial Officer (Principal Financial and Accounting Officer)	November 15, 2005
<b>Gregory G. Marlier</b>		



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<u>Signature</u>	<u>Title</u>	<u>Date</u>
<hr/> <i>/s/</i> JOHN M. CLARK	Director	November 15, 2005
<b>John M. Clark</b>		
<hr/> <i>/s/</i> C. THOMAS OGRYZLO	Director	November 15, 2005
<b>C. Thomas Ogryzlo</b>		
<hr/> <i>/s/</i> W. DURAND EPPLER	Director	November 15, 2005
<b>W. Durand Eppler</b>		
<hr/> <i>/s/</i> ROBERT A. QUARTERMAIN	Director	November 15, 2005
<b>Robert A. Quartermain</b>		

**Exhibit**

<b>Number</b>	<b>Description of Document</b>
5	Opinion of Campion Macdonald (including the consent of such firm) regarding the legality of the securities being offered
23.1	Consent of Campion Macdonald (included as part of Exhibit 5 hereto)
23.2	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm
23.3	Consent of Mine Reserve Associates, Inc.
23.4	Consent of Snowden Mining Industry Consultants
23.5	Consent of Mine Development Associates
23.6	Consent of Pincock, Allen & Holt
23.7	Consent of Resource Development Inc.
23.8	Consent of AMEC E&C Services, Inc. (formerly Mineral Resources Development, Inc.)
24	Powers of Attorney (included on signature page)