

Dubin Glenn  
Form 4  
December 15, 2009

**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 \*  
**HIGHBRIDGE CAPITAL MANAGEMENT LLC**

(Last) (First) (Middle)

**9 WEST 57TH STREET, 27TH FLOOR**

(Street)

**NEW YORK, NY 10019**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Golden Minerals Co [GDMN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**11/23/2009**

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)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common stock, \$0.01 par value ("Common Stock")	03/24/2009 <sup>(1)</sup>		J <sup>(1)</sup>	1,604 A <u>(1)</u>	392,841	I <sup>(2)</sup> <sup>(3)</sup>	See footnotes <sup>(2)</sup> <sup>(3)</sup>

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				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
HIGHBRIDGE CAPITAL MANAGEMENT LLC 9 WEST 57TH STREET 27TH FLOOR NEW YORK, NY 10019		X		
Highbridge International LLC C/O HIGHBRIDGE CAPITAL MANAGEMENT, LLC 9 WEST 57TH STREET, 27TH FLOOR NY 10019		X		
Dubin Glenn C/O HIGHBRIDGE CAPITAL MANAGEMENT, LLC 9 WEST 57TH STREET, 27TH FLOOR NEW YORK, NY 10019		X		

## Signatures

HIGHBRIDGE CAPITAL MANAGEMENT, LLC, By: /s/ John Oliva, Managing Director 12/15/2009

\_\_\_\_\_  
\*\*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) The 1,604 shares of Common Stock were issued by the Issuer to Highbridge International LLC in a transaction exempt from Section 16(b) in connection with the settlement of a previously contracted debt of the Issuer held by Highbridge International LLC as part of the Issuer's plan of reorganization, which was effective on March 24, 2009. The Issuer withheld a certain number of shares of Common Stock upon the effectiveness of the plan of reorganization pending approval by the Issuer of certain debtholders' claims. On November 23, 2009, the Issuer distributed 0.042237 shares of Common Stock for each \$1,000 principal amount of 2.875% Convertible Senior Subordinated Notes due 2024 of the Issuer held by debtholders pursuant to the Issuer's plan of reorganization.

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- (2) All of the 392,841 shares of Common Stock are held by Highbridge International LLC.

Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC. Glenn Dubin is the Chief Executive

- (3) Officer of Highbridge Capital Management, LLC. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock to the extent such beneficial ownership exceeds such Reporting Person's pecuniary interests.

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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