

Golden Minerals Co  
Form 4  
December 17, 2013

**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 \*  
Clevenger Jeffrey G

(Last) (First) (Middle)  
350 INDIANA STREET, SUITE 800  
(Street)

GOLDEN, CO 80401

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/13/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	12/13/2013 <sup>(1)</sup>		D	172,500	D	1	397,056 <sup>(2)</sup>
Common Stock						I	3,200 <sup>(3)</sup> By Spouse

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

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(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 Underlying Securities (Instr. 3 and 4)
Units	(4)	12/13/2013		A	172,500	(4) (4)	Units 172,500	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clevenger Jeffrey G 350 INDIANA STREET, SUITE 800 GOLDEN, CO 80401	X		President, CEO	

## Signatures

/s/ Robert P. Vogels for Jeffrey G. Clevenger Pursuant to Power of Attorney 12/17/2013

\_\_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).
- Mr. Clevenger surrendered to the Issuer 172,500 shares previously issued to him pursuant to the Issuer's 2009 Equity Incentive Plan, comprised of 27,500 shares of restricted common stock issued in December 2010 that vested in September 2011 and 145,000 shares of restricted common stock issued in December 2012, none of which had vested. The surrendered shares were issued to Mr. Clevenger in error in excess of an annual individual grant limitation set forth in the Issuer's 2009 Equity Incentive Plan (the "Excess Restricted Shares").
- (1) Includes 200,000 shares of restricted common stock granted pursuant to the Issuer's 2009 Equity Incentive Plan.
  - (2) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
  - (3) The Units were granted pursuant to the Issuer's 2013 Key Employee Long-Term Incentive Plan ("KELTIP"). Each Unit represents a contingent right to receive on the applicable payment date, a settlement amount measured generally by the price of the Issuer's common stock on the settlement date. Payment of the settlement amount in respect of the reporting person's vested Units is deferred generally until the earlier of a change of control of the Issuer and the date the reporting person ceases to serve as an officer or employee of the Issuer.
  - (4) The settlement amount may be paid in cash or in Issuer stock granted pursuant to the 2009 Equity Incentive Plan or another plan that may in the future be approved by the Company's stockholders. 75,833 Units were vested as of the December 13, 2013 grant date (the "Grant Date"). 48,333 Units vest on the first anniversary of the Grant Date and the final 48,334 Units vest on the second anniversary of the Grant Date.

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.