

GOLD RESERVE INC
Form 6-K
May 30, 2012

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the month of May 2012

Commission File Number: 001-31819

Gold Reserve Inc.

(Exact name of registrant as specified in its charter)

926 W. Sprague Avenue, Suite 200
Spokane, Washington 99201
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F x Form 40-F "

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): "

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): "

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If “Yes” is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

EXPLANATORY NOTE

The Company determined as of June 30, 2011 (the last business day of its most recently completed second fiscal quarter), that less than 50 percent of its outstanding voting securities were directly or indirectly held of record by residents of the United States. Because the share ownership percentage of United States residents of the Company is less than 50% and the Company is organized under the laws of the Yukon Territory, the Company is a “foreign private issuer” pursuant to Rule 3b-4 under the Securities Exchange Act of 1934, as amended. Foreign private issuers are not required to file its Quarterly Report to Shareholders with the SEC pursuant to Form 10-Q. Instead, we have furnished a copy of our Canadian Quarterly Report to Shareholders to the SEC under cover of Form 6-K.

The following exhibits are furnished with this Form 6-K:

99.1 March 31, 2012 Interim Consolidated Financial Statements

99.2 March 31, 2012 Management's Discussion and Analysis

99.3 Chief Executive Officer's Certification of Interim Filings

99.4 Chief Financial Officer's Certification of Interim Filings

Cautionary Statement Regarding Forward-Looking Statements

The information furnished under cover of this Form 6-K contains both historical information and forward-looking statements (within the meaning of Section 27A of the Securities Act, Section 21E of the Exchange Act and the Securities Act (Ontario)) that may state our intentions, hopes, beliefs, expectations or predictions for the future. In this report, forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by us at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies. We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause our actual financial results, performance, or achievements of the Company to be materially different from our estimated future results, performance, or achievements expressed or implied by those forward-looking statements.

These forward-looking statements involve risks and uncertainties, as well as assumptions that may never materialize, prove incorrect or materialize other than as currently contemplated which could cause our results to differ materially from those expressed or implied by such forward-looking statements. The words "believe," "anticipate," "expect," "intend," "estimate," "plan," "may," "could" and other similar expressions that are predictions of or indicate future events and future trends which do not relate to historical matters, identify forward-looking statements. Any such forward-looking statements are not intended to give any assurances as to future results. Numerous factors could cause actual results to differ materially from those in the forward-looking statements. Due to risks and uncertainties, including the risks and uncertainties identified in our Annual Information Form, actual results may differ materially from current expectations.

Numerous factors could cause actual results to differ materially from those in the forward-looking statements, including without limitation:

- the outcome of our arbitration under ICSID against the Bolivarian Republic of Venezuela;
- the actual value realized from the disposition of the remaining Brisas Project related assets;
- the result or outcome of the litigation regarding the enjoined hostile takeover bid for us;
- the potential equity dilution in the event the convertible notes are converted in part or in whole to common shares;

- our ability to maintain continued listing on the NYSE MKT and/or the TSX Venture;
- corruption and uncertain legal enforcement;
- political and social instability;
- requests for improper payments;
- competition with companies that are not subject to or do not follow Canadian and U.S. laws and regulations;
- regulatory, political and economic risks associated with Venezuela including changes in laws and legal regimes;
- impact of currency, metal prices and metal production volatility;
- our dependence upon the abilities and continued participation of certain key employees;
- the prospects for exploration and development of other mining projects by us; and
- risks normally incident to the exploration, development and operation of mining properties.

Investors are cautioned not to put undue reliance on forward-looking statements, and investors should not infer that there has been no change in our affairs since the date of this report that would warrant any modification of any forward-looking statement made in this document, other documents filed periodically with securities regulators or documents presented on our website. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by this notice. We disclaim any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to our disclosure obligations under applicable rules promulgated by the relevant securities regulators.

(Signature page follows)

SIGNATURE

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, thereunto duly authorized.

Dated: May 29, 2012

GOLD RESERVE INC. (Registrant)

By: /s/ Robert A. McGuinness

Name: Robert A. McGuinness

Title: Vice President – Finance & CFO

Exhibit 99.1 Financial Statements (Unaudited)

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GOLD RESERVE INC.

(A Development Stage Enterprise)

CONSOLIDATED BALANCE SHEETS

(Expressed in U.S. dollars)

	March 31,	
	2012	Decem
ASSETS		
Current Assets:		
Cash and cash equivalents (Note 4)	\$ 53,760,689	\$
Assets held for sale (Note 7)		-
Marketable securities (Note 5)	861,792	
Deposits, advances and other	1,879,167	
Total current assets	56,501,648	
Property, plant and equipment, net (Note 7)	19,121,242	
Total assets	\$ 75,622,890	\$
LIABILITIES		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 2,139,550	\$
Accrued interest	1,641,816	
Total current liabilities	3,781,366	
Convertible notes (Notes 12, 14)	102,112,927	
Total liabilities	105,894,293	
Measurement uncertainty (Note 1)		

SHAREHOLDERS' EQUITY

Serial preferred stock, without par value

Authorized: Unlimited

Issued: None

Common shares and equity units

246,167,909

244

Class A common shares, without par value

Authorized: Unlimited

Issued and outstanding: **2012...59,751,420** **2011...59,043,972**

Equity Units

Issued and outstanding: 2012...500,236 2011...500,236

Contributed Surplus

5,171,603

5

Stock options (Note 9)

18,277,515

17

Accumulated deficit

(299,905,965) (292,

Accumulated other comprehensive income

17,535

Total shareholders' deficit

(30,271,403) (25,

Total liabilities and shareholders' deficit \$ **75,622,890** \$ **78**

The accompanying notes are an integral part of the consolidated financial statements.

Approved by the Board of Directors:

s/ Chris D. Mikkelsen

s/ Patrick D. McChesney

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GOLD RESERVE INC.

(A Development Stage Enterprise)

CONSOLIDATED STATEMENTS OF OPERATIONS

(Expressed in U.S. dollars)

	Three Months Ended March 31,		January 1, 2010
	2012	2011	through
			March 31, 2012
OTHER INCOME			
Interest	\$ 1,230	\$ 44,048	\$ 360,356
Gain on disposition of marketable securities	7,373	198,191	1,021,692
Gain on sale of equipment	—	361,208	1,880,140
Gain on sale of subsidiaries (Note 10)	—	—	474,577
Gain on extinguishment of debt	—	—	1,304
Foreign currency gain (loss)	1,313	3,586	(13,765)
	9,916	607,033	3,724,304
EXPENSES			
Corporate general and administrative Venezuelan operations	2,335,743	2,704,361	12,250,227