

Wasel S Mitchel
Form 4
February 15, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Wasel S Mitchel

2. Issuer Name and Ticker or Trading Symbol
GOLDEN STAR RESOURCES LTD [GSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2012

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President, Exploration

10901 WEST TOLLER DRIVE, SUITE 300

(Street)

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

LITTLETON, CO 80127

(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 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)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and An Underlying Sec
------------------------	---------------	--------------------------------------	-------------------------------	----------------	-------------------------	---	--------------------------------

Edgar Filing: Wasel S Mitchel - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Common Share Option (Right to Buy)	\$ 2.02 ⁽¹⁾	02/13/2012	A	105,000	02/13/2012 ⁽²⁾	02/13/2022	Common Shares
Share Appreciation Right (SAR) ⁽³⁾	\$ 1.98 ⁽⁴⁾	02/13/2012	A	69,697	02/13/2015 ⁽⁵⁾	12/31/2015	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wasel S Mitchel 10901 WEST TOLLER DRIVE SUITE 300 LITTLETON, CO 80127			Vice President, Exploration	

Signatures

/s/ Roger Palmer by Power of Attorney from Mitchel S. Wasel 02/15/2012

**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) Options priced in CDN\$ at CDN\$2.02; this amount is the US\$ equivalent (CDN\$ 1.00 = US\$ 0.9982)
- (2) Vesting Schedule is as follows: 25% on grant date, 25% on 1st, 2nd and 3rd anniversaries of grant date.
- (3) SARs are granted pursuant to the Golden Star Resources Ltd. Share Appreciation Rights Plan. All SAR exercises will be settled in cash.
- (4) SARs priced in US\$.
- (5) SARs vest 100% three years from 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.