

Golden Minerals Co  
 Form 3  
 April 02, 2009

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
 ^ POLYGON GLOBAL  
 OPPORTUNITIES MASTER  
 FUND

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 03/24/2009

3. Issuer Name and Ticker or Trading Symbol  
 Golden Minerals Co [NONE]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

10 DUKE OF YORK  
 SQUARE,^

(Check all applicable)

(Street)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer \_\_\_ Other  
 (give title below) (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

LONDON,^ X0^ SW34LY

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	507,009	D <sup>(1)</sup>	^

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POLYGON GLOBAL OPPORTUNITIES MASTER FUND 10 DUKE OF YORK SQUARE LONDON, X0 SW34LY	^	^ X	^	^
Polygon Investments Ltd. UGLAND HOUSE SOUTH CHURCH STREET GEORGE TOWN, GRAND CAYMAN, E9 BWI	^	^ X	^	^
Polygon Investment Management LTD C/O POLYGON INVESTMENT PARTNERS LLP 10 DUKE OF YORK SQUARE LONDON, X0 SW3 4LY	^	^ X	^	^
Polygon Investment Partners LLP 10 DUKE OF YORK SQUARE LONDON, X0 SW3 4LY	^	^ X	^	^
Polygon Investment Partners LP 399 PARK AVENUE 22ND FLOOR NEW YORK, NY 10022	^	^ X	^	^
Polygon Investment Partners HK LTD UNIT 1501-1502, 15/F CHEUNG KONG CENTER 2 QUEEN'S ROAD CENTRAL HONG KONG, K3 HK	^	^ X	^	^
Polygon Investment Partners GP, LLC C/O POLYGON INVESTMENT PARTNERS LP 399 PARK AVENUE, 22ND FLR. NEW YORK, NY 10022	^	^ X	^	^
Reade E. Griffith 10 DUKE OF YORK SQUARE LONDON, X0 SW3 4LY	^	^ X	^	^
Patrick G. G. Dear C/O POLYGON INVESTMENT PARTNERS LLP 10 DUKE OF YORK SQUARE LONDON, X0 SW3 4LY	^	^ X	^	^

## Signatures

POLYGON GLOBAL OPPORTUNITIES MASTER FUND By: Polygon Investment Partners LLP, its investment manager; By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
POLYGON INVESTMENTS LTD. By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
POLYGON INVESTMENT MANAGEMENT LIMITED By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
POLYGON INVESTMENTS PARTNERS LLP By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
POLYGON INVESTMENT PARTNERS LP By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
POLYGON INVESTMENT PARTNERS HK LIMITED By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
POLYGON INVESTMENTS PARTNERS GP, LLC By: /s/ Patrick G. G. Dear, Principal	04/02/2009
**Signature of Reporting Person	Date
/s/ Reade E. Griffith	04/02/2009
**Signature of Reporting Person	Date
/s/ Patrick G. G. Dear	04/02/2009
**Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This Form 3 is filed on behalf of Polygon Global Opportunities Master Fund, Polygon Investments Ltd., Polygon Investment

- (1) Management Limited, Polygon Investment Partners LLP, Polygon Investment Partners LP, Polygon Investment Partners HK Limited, Polygon Investment Partners GP, LLC, Mr. Reade E. Griffith and Mr. Patrick G. G. Dear.

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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