

NORD RESOURCES CORP
Form 4
January 31, 2008

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 *
Wexford Spectrum Trading LTD

2. Issuer Name and Ticker or Trading Symbol
NORD RESOURCES CORP
[NRDS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2007

____ Director
____ Officer (give title below) Other (specify below)
10% owner prior to this filing

C/O WEXFORD CAPITAL
LLC, 411 WEST PUTNAM
AVENUE SUITE 125

(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

GREENWICH, CT 06830

(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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/21/2007 | | C | | 2,299,500 | A | (2) 2,335,780 |
| | | | | | | D | |

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.

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

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| 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 Underlying (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-------|
| | | | | | | Date Exercisable | Expiration Date | Title |
| Special Warrants (right to Buy) ⁽¹⁾ | <u>(2)</u> | 12/21/2007 | | C | 2,299,500 | <u>(2)</u> 12/21/2007 | Common Stock | |
| Warrants ⁽²⁾ | \$ 1.1 | 12/21/2007 | | C | 1,149,750 | 12/21/2007 06/05/2012 | Common Stock | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Wexford Spectrum Trading LTD
 C/O WEXFORD CAPITAL LLC
 411 WEST PUTNAM AVENUE SUITE 125
 GREENWICH, CT 06830

10% owner prior to this filing

Signatures

Arthur H. Amron, Vice President and Assistant Secretary

01/31/2008

**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) Special Warrants convertible into one common share and one-half of one Warrant, each Warrant exercisable to acquire one common share (right to buy).

(2) The Reporting Person acquired an aggregate of 2,299,500 Special Warrant Shares from the issuer in a private placement offering that closed on June 5, 2007 (the "Offering"). Each Special Warrant Share entitles the holder thereof to receive, without the payment of additional consideration, upon the exercise thereof, one share of common stock and one-half of one Warrant. The Special Warrants were subject to automatic conversion in certain circumstances. The Special Warrants converted automatically on December 21, 2007. Each Warrant entitles the holder to acquire an additional common share at an exercise price of \$1.10 for a period of five years from June 5, 2007.

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.