

Nelsen Craig J.  
 Form 4  
 November 01, 2011

**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 \*  
 Nelsen Craig J.

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)

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

10901 W. TOLLER DRIVE, SUITE 300

10/31/2011

(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 Amount of Underlying Securities | 8. I |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|------|

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| 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         | Amount or Number of Shares |
| Deferred Share Units | (1)                                      | 10/31/2011           | A               |   | 6,832.1          |                  | (2)              | (2)             | Common Shares | 6,832.1 \$                 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Nelsen Craig J.<br>10901 W. TOLLER DRIVE<br>SUITE 300<br>LITTLETON, CO 80127 | X             |           |         |       |

## Signatures

Craig J. Nelsen                      11/01/2011  
 \*\*Signature of                      Date  
 Reporting Person

## 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) The reporting person has received an exempt award of deferred share units ("DSUs") under Golden Star Resources Ltd.'s (the "Company") Deferred Share Unit Plan. Each DSU is the economic equivalent of one common share of the Company. The DSU vested on the award date.
  - (2) The DSUs will be settled in cash, common shares or a combination thereof following the reporting person's separation from service.
  - (3) The number of DSUs allocated to the reporting person is calculated based on the volume-weighted average trading price of the Company's common shares on the NYSE Amex for the 20 trading days immediately preceding the award date (\$2.01).

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.