

GOLD RESERVE INC  
Form 3  
January 06, 2010

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â MCGUINNESS ROBERT A		(Month/Day/Year)	GOLD RESERVE INC [GRZ]	
(Last)	(First)	(Middle)	01/01/2010	
C/O GOLD RESERVE CORP,Â 926 W. SPRAGUE AVENUE, SUITE 200			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
SPOKANE,Â WAÂ 99201			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			Vice President Finance and CFO	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

**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)
Class A Common Shares	298,132	D	Â

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

SEC 1473 (7-02)

**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.**

**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 (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Options	Â (1)	09/27/2011	Class A Common Shares	52,000	\$ 4.19	D	Â
Stock Options	Â (2)	10/03/2011	Class A Common Shares	24,000	\$ 4	D	Â
Stock Options	Â (3)	10/19/2011	Class A Common Shares	24,000	\$ 4.024	D	Â
Stock Options	11/27/2008	05/27/2010	Class A Common Shares	10,417	\$ 4.834	D	Â
Stock Options	05/27/2009	11/27/2010	Class A Common Shares	10,416	\$ 4.834	D	Â
Stock Options	05/27/2009	05/27/2011	Class A Common Shares	10,416	\$ 4.834	D	Â
Stock Options	Â (4)	12/05/2013	Class A Common Shares	81,668	\$ 0.29	D	Â
Stock Options	03/18/2010	03/18/2014	Class A Common Shares	45,000	\$ 0.73	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGUINNESS ROBERT A C/O GOLD RESERVE CORP 926 W. SPRAGUE AVENUE, SUITE 200 SPOKANE, WA 99201	Â	Â	Â Vice President Finance and CFO	Â

## Signatures

Mary E. Smith, Attorney in Fact for Robert A McGuinness

01/06/2010

\_\_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).

- (1) Subject to quarterly vesting over a two year period from grant date of September 27, 2006. Options are fully vested.
- (2) Subject to quarterly vesting over a two year period from grant date of October 3, 2006. Options are fully vested.
- (3) Subject to quarterly vesting over a two year period from grant date of October 19, 2006. Options are fully vested.
- (4) One-third vest upon grant date of December 5, 2008 and the remaining vest annually over a two year period.

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.