

Golden Minerals Co
Form 4
June 22, 2009

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 *
TRISHIELD DISTRESSED SECURITIES FUND LLC

(Last) (First) (Middle)

30 WEST 15TH STREET, NO 7S

(Street)

NEW YORK, NY 10011

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Golden Minerals Co [GDMN]

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (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

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 ⁽¹⁾	05/21/2009		P		300,000	A	\$ 1.75
					604,565	D ⁽²⁾	

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

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SEC 1474
(9-02)

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRISHIELD DISTRESSED SECURITIES FUND LLC 30 WEST 15TH STREET NO 7S NEW YORK, NY 10011		X		
Trishield Partners LLC 30 WEST 15TH STREET, NO. 7S NEW YORK, NY 10011		X		
Buick Alan Jeffrey Jr. 30 WEST 15TH STREET, NO. 7S NEW YORK, NY 10011		X		
Trishield Capital Management LLC 30 WEST 15TH STREET, NO. 7S NEW YORK, NY 10011		X		

Signatures

Trishield Distressed Securities Fund LLC	06/22/2009
**Signature of Reporting Person	Date
Trishield Partners LLC, its managing member	06/22/2009
**Signature of Reporting Person	Date
Alan Jeffrey Buick Jr., its managing member	06/22/2009
**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) This Form 4 is being filed by the undersigned as well as the entities listed on the Joint Filer Information Statement attached as an exhibit hereto (the "Reporting Persons").

Alan Jeffrey Buick Jr. is the sole managing member of Trishield Partners LLC and Trishield Capital Management LLC. Trishield Partners LLC is the sole managing member of Trishield Distressed Securities Fund LLC. Trishield Capital Management LLC is the investment manager of Trishield Distressed Securities Fund LLC. Trishield Distressed Securities Fund LLC directly holds the shares of Golden Minerals Company. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- (2) Minerals Company. For purposes of Section 16 of the Securities Exchange Act of 1934, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its indirect pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

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. ed SFAS 123R using the modified-prospective-transition method. Under this transition method, stock compensation cost recognized beginning January 1, 2006 includes: (a) compensation cost for all share-based payments granted prior to, but not yet vested

as of January 1, 2006, based on the grant date fair value estimated in accordance with the original provisions of SFAS 123, and (b) compensation cost for all share-based payments granted on or subsequent to January 1, 2006, based on the grant-date fair value estimated in accordance with the provisions of SFAS 123R. Results for prior periods have not been restated.

NOTE 9. Common Stock

On April 19, 2005, the Board of Directors declared a five-percent stock dividend payable on June 15, 2005 to shareholders of record as of May 16, 2005. On April 18, 2006, the Board of Directors declared a five-percent stock dividend payable on June 15, 2006 to shareholders of record as of May 15, 2006. Shares reported as outstanding, as well as earnings per share, the number of weighted average shares outstanding and the effect of dilutive securities for the three-month and six-month, year-to-date periods ending June 30, 2006 and 2005, have been adjusted to reflect the stock dividends.

On April 19, 2005, the Board of Directors declared a fourteen-cent (\$0.14) per share cash dividend which was paid on June 15, 2005 to shareholders of record as of May 13, 2005. On April 18, 2006, the Board of Directors declared a sixteen-cent (\$0.16) per share cash dividend which was paid on June 15, 2006 to shareholders of record as of May 12, 2006.

NOTE 10. Transaction with Affiliated Party

During the second-quarter 2006, the Bank entered into an agreement to lease property located in the northwest section of the city of Spokane, WA. The initial term of the lease is twenty years; the Bank has the right to extend the lease for four additional five-year periods. Subject to regulatory approval, the Bank intends to establish a branch at this location within the next couple of years. The site is improved and occupied by a long-term tenant; the Bank has entered into an agreement to sub-lease the property to this tenant for at least the next year. The other party to the lease (the Landlord) is an affiliated party, being a Director of both the Company and the Bank. Terms and conditions of the lease are considered to be consistent with those offered on other properties by non-affiliated parties. The lease is being filed with this report as Exhibit 10.1.11.

NOTE 11. Subsequent Events

The Bank entered into an agreement with the Spokane Public Facilities District (PFD) for the purchase of naming rights to the Spokane Opera House; that facility will henceforth be known as the INB Performing Arts Center. Under the agreement, the Bank will pay the PFD \$150 thousand per year for a period of ten years. Expense related to the agreement will be recognized as Other operating expense and will affect (reduce) net income by about \$25 thousand per quarter, beginning with the third-quarter 2006.

Item 2. Management's Discussion and Analysis or Plan of Operation

The Registrant relied upon Alternative 2 in its registration statement filed on Form 10-SB; there is no information to provide in response to Item 6(a)(3)(i) to Model B of Form 1-A.

Item 3. Controls and Procedures

The Company's President and Chief Financial Officer have evaluated the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this report. Based upon this evaluation, the Company's President and the Chief Financial Officer concluded that the Company's disclosure controls and procedures are effective in ensuring that material information required to be disclosed in this report has been made known to them in a timely fashion. There was no significant change in the Company's internal control over financial reporting during the second fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

Part II Other Information

Item 2. Changes in Securities

A five-percent stock dividend was declared by the directors on April 18, 2006, payable to stockholders of record as of May 15, 2006; 105,444 shares were issued and delivered on June 15, 2006. During the second quarter of the 2006 fiscal year, the Registrant issued 3,700 shares of common stock to non-employee directors pursuant to the Registrant's compensation plan for non-employee directors; this plan provides for the issuance of 300 shares annually to each non-employee director, with an additional 100 shares to the chairperson, provided that each compensated director has completed twelve months of service prior to the annual shareholder meeting. Director shares were valued at \$18.47 per share; expense of \$68,330 is included in Other operating expense in the Consolidated Statements of Income. During the first quarter of 2006, pursuant to the Company's Non-Qualified Stock Option Plan, employees purchased 942 shares of common stock with an average exercise price per share of \$9.42 and an average market value, at the date of exercise, of \$17.62.

The Registrant believes that the issuance of these shares of common stock was exempt from registration pursuant to Section 4(2) of the Securities Act of 1933.

Item 4. Submission of Matters to a Vote of Security Holders

The annual meeting of shareholders of the Registrant was held on Monday, May 15, 2006. In addition to the election of Directors described in the proxy material furnished to the shareholders pursuant to Regulation 14A, the shareholders also ratified the selection of Moss Adams, LLP, 601 West Riverside Avenue, Suite 1800, Spokane, Washington 99201-0663, as independent public accountants for the Company for the fiscal year ending December 31, 2006. 1,712,086 shares were voted in favor of the ratification with 1,512 shares being voted against or withheld, including abstentions and broker non-votes. Finally, shareholders approved the Inland Northwest Bank 2006 Share Incentive Plan and the issuance of shares of common stock of the Company pursuant to the Plan. 1,455,127 shares were voted in favor of approval with 47,729 shares being voted against or withheld, including abstentions and broker non-votes. A copy of the Inland Northwest Bank 2006 Share Incentive Plan was filed as Appendix B to the Company's Schedule 14A filing on April 11, 2006.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibit 10.1.11

Lease 518 West Francis Avenue (future branch site)

Exhibit 31.1

Certification of Randall L. Fewel, President and Chief Executive Officer, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

Exhibit 31.2

Certification of Christopher C. Jurey, Chief Financial Officer, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

Exhibit 32.1

Certification of Randall L. Fewel, President and Chief Executive Officer, pursuant to 18 U.S.C. 1350

Exhibit 32.2

Certification of Christopher C. Jurey, Chief Financial Officer, pursuant to 18 U.S.C. 1350

(b) Reports on Form 8-K

The Company filed the following reports on Form 8-K during the period covered by this Report:

Report filed April 18, 2006. On April 18, 2006 the Company issued a press release announcing financial information for the first-quarter of 2006.

Report filed April 19, 2006. On April 19, 2006 the Company issued a press release announcing the declaration of cash and stock dividends (as described in Note 8).

SIGNATURES

In accordance with Section 12 of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORTHWEST BANCORPORATION, INC.

By /s/ Randall L. Fewel
Randall L. Fewel, President and

Chief Executive Officer

Date: August 4, 2006

In accordance with Section 12 of the Securities Exchange Act of 1934, the Registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NORTHWEST BANCORPORATION, INC.

By /s/ Christopher C. Jurey
Christopher C. Jurey, Chief Financial Officer

Date: August 4, 2006