

Golden Minerals Co  
Form 4  
February 16, 2016

**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 \*  
Sentient Global Resources Fund IV,  
L.P.

(Last) (First) (Middle)

LANDMARK SQUARE, 64 EARTH  
CLOSE, WEST BAY BEACH  
SOUTH

(Street)

GEORGE TOWN, GRAND  
CAYMAN, E9 KY1-1107

(City) (State) (Zip)

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

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

02/11/2016

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)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					10,283,944	D	
Common Stock	02/11/2016		C		\$ 23,355,000 (9)	A	0.1716 (1)
					33,638,944	D	

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

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(9-02)

number.

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

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
					(A) (D)	Date Exercisable Expiration Date	
Convertible Note <sup>(2)</sup>	\$ 0.29	01/19/2016		P	17,241,379 <sup>(3)</sup>	01/19/2016 10/27/2016	Cor S
Convertible Note	\$ 0.17	02/11/2016		C	23,355,000 <sup>(4)</sup>	01/19/2016 10/27/2016	Cor S
Warrants	\$ 5.09 <sup>(7)</sup>					03/20/2013 09/19/2017	Cor S
Warrants	\$ 5.09 <sup>(7)</sup>					09/10/2014 09/19/2017	Cor S
Warrants	\$ 0.91 <sup>(7)</sup>					03/11/2015 09/10/2019	Cor S
Warrants	\$ 5.09 <sup>(7)</sup>					01/19/2016 09/19/2017	Cor S
Warrants	\$ 5.09	02/11/2016		J	102,182 <sup>(8)</sup>	02/11/2016 09/19/2017	Cor S

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Sentient Global Resources Fund IV, L.P.  
LANDMARK SQUARE, 64 EARTH CLOSE  
WEST BAY BEACH SOUTH  
GEORGE TOWN, GRAND CAYMAN, E9 KY1-1107

X

## Signatures

/s/ Greg Link,  
Director

02/16/2016

\*\*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) 90% of the 15 day VWAP prior to date of conversion.

The conversion price of the convertible note will be the lower of (i) \$0.29 per share (90% of the 15 day VWAP based on date of issuance), (ii) 90% of the 15 day VWAP prior to conversion date or (iii) the Antidilution Price which is the "lowest price per share for which the Company has issued or sold, following the Original Issue Date, any shares of Common Stock or Common Stock Equivalent (except (a) pursuant to warrants, options and securities convertible into Common Stock issued by the Company and outstanding on the Original Issue Date...)."

(3) Assumes the highest conversion price of \$0.29, which is 90% of the 15 day VWAP as of the date of issuance.

Shares issued on partial conversion of Convertible Note. The number acquired is more than the number of shares indicated as issuable on conversion since the conversion price was lower on the date of conversion than it was on the date the note was issued. See prior explanations.

(5) Shares issued on partial conversion of Convertible Note. More than the number of shares indicated issuable on conversion since the conversion price was lower on the date of conversion than it was on the date the note was issued. See explanations herein.

Assumes that the amount of the Convertible Note not yet converted (\$1,125,584) is converted at \$0.29 per share (90% of the 15 day VWAP as of the date of issuance). As noted above, the actual conversion price cannot be determined unless and until conversion occurs. This amount does not include any accrued interest as of the date of conversion which may also be converted.

(7) Reflects revised exercise price resulting from anti-dilution adjustments triggered by partial exercise of convertible note on February 11, 2016.

(8) Reflects additional shares issuable upon exercise of Warrants originally issued in 2012 to give effect to anti-dilution adjustments triggered by partial exercise of convertible note on February 11, 2016.

(9) Shares issued upon partial conversion (\$3,874,416 of principal plus \$132,772 of interest leaving an unpaid balance of \$1,125,584) of Convertible Note.

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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