

Golden Minerals Co
 Form 4/A
 May 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 *
POLYGON GLOBAL OPPORTUNITIES MASTER FUND
 (Last) (First) (Middle)
C/O POLYGON INVESTMENT PARTNERS LLP, 4 SLOANE TERRACE
 (Street)
LONDON, X0 SW1X 9DQ
 (City) (State) (Zip)

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

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

4. If Amendment, Date Original Filed(Month/Day/Year)
 04/02/2009

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 (D) Price			
Common Stock	05/21/2009		S	300,000 D \$ 1.75	207,009	D	

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 Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POLYGON GLOBAL OPPORTUNITIES MASTER FUND C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW1X 9DQ		X		
Polygon Investments Ltd. C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW1X 9DQ		X		
Polygon Investment Management LTD C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW1X 9DQ		X		
Polygon Investment Partners LLP C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW1X 9DQ		X		
Polygon Investment Partners LP C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW1X 9DQ		X		
Polygon Investment Partners HK LTD C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE LONDON, X0 SW1X 9DQ		X		
Polygon Investment Partners GP, LLC C/O POLYGON INVESTMENT PARTNERS LLP 4 SLOANE TERRACE		X		

LONDON, X0 SW1X 9DQ

Reade E. Griffith
 C/O POLYGON INVESTMENT PARTNERS LLP X
 4 SLOANE TERRACE
 LONDON, X0 SW1X 9DQ

Patrick G. G. Dear
 C/O POLYGON INVESTMENT PARTNERS LLP X
 4 SLOANE TERRACE
 LONDON, X0 SW1X 9DQ

Signatures

POLYGON GLOBAL OPPORTUNITIES MASTER FUND; By: Polygon Investment Partners LLP, its investment manager; By: /s/ Patrick G. G. Dear, Principal 05/22/2009

__Signature of Reporting Person Date

POLYGON INVESTMENTS LTD.; By: /s/ Patrick G. G. Dear, Principal 05/22/2009

__Signature of Reporting Person Date

POLYGON INVESTMENT MANAGEMENT LIMITED; By: /s/ Patrick G. G. Dear, Principal 05/22/2009

__Signature of Reporting Person Date

POLYGON INVESTMENT PARTNERS LLP; By: /s/ Patrick G. G. Dear, Principal 05/22/2009

__Signature of Reporting Person Date

POLYGON INVESTMENT PARTNERS HK LIMITED; By: Patrick G. G. Dear, Principal 05/22/2009

__Signature of Reporting Person Date

POLYGON INVESTMENTS PARTNERS GP, LLC; By: /s/ Patrick G. G. Dear, Principal 05/22/2009

__Signature of Reporting Person Date

/s/ Reade E. Griffith 05/22/2009

__Signature of Reporting Person Date

/s/ Patrick G. G. Dear 05/22/2009

__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).

Remarks:

This Form 4 is filed on behalf of Polygon Global Opportunities Master Fund, Polygon Investments Ltd., Polygon Investment M

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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