

GOLDEN STAR RESOURCES LTD

Form 4

March 21, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRADFORD PETER J L

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)
**10901 WEST TOLLER
DRIVE, SUITE 300**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/21/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President and CEO

LITTLETON, CO 80127-6312

(City) (State) (Zip)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares	03/21/2007		M		600,000	A	\$ 1.14 (1)
Common Shares	03/21/2007		M		250,000	A	\$ 0.87 (1)
Common Shares	03/21/2007		M		90,000	A	\$ 0.99 (1)

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.

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(9-02)

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 and Amount Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Common Share Options (Rt. to Buy)	\$ 1.14 ⁽¹⁾	03/21/2007		M	600,000	10/05/1999 ⁽²⁾ 10/05/2009	Common Shares 600,000
Common Share Options (Rt. to Buy)	\$ 0.87 ⁽¹⁾	03/21/2007		M	250,000	07/17/2001 ⁽²⁾ 07/17/2011	Common Shares 250,000
Common Share Options (Rt. to Buy)	\$ 0.99 ⁽¹⁾	03/21/2007		M	90,000	01/30/2002 ⁽²⁾ 01/30/2012	Common Shares 90,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADFORD PETER J L 10901 WEST TOLLER DRIVE SUITE 300 LITTLETON, CO 80127-6312	X		President and CEO	

Signatures

Peter J.
Bradford 03/21/2007

 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) Exercise price was in Cdn\$; this is the U.S. equivalent on the exercise date (Cdn\$1.00=US\$0.8506)

(2) The vesting schedule was 1/3 on the grant date and 1/3 on the first and second anniversaries

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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