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GOLDEN STAR RESOURCES LTD Form 4 March 23, 2010 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MARTINEAU MICHAEL Issuer Symbol GOLDEN STAR RESOURCES (Check all applicable) LTD [GSS] (First) (Last) (Middle) 3. Date of Earliest Transaction X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 10901 WEST TOLLER 03/23/2010 DRIVE, SUITE 300 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting LITTLETON, CO 80127-6312 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Indirect (I) Ownership Owned (Instr. 4) (Instr. 4) Following Reported (A) Transaction(s) or (Instr. 3 and 4) Price Code V Amount (D) \$ Common 03/23/2010 Μ 40,000 A 1.06 50,000 D Shares (1)\$ Common S D 03/23/2010 20.000 D 3.68 30.000 Shares (2)

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Share Options (Right to Buy)	\$ 1.06 <u>(1)</u>	03/23/2010		М		40,000	12/16/2008	12/16/2018	Common Shares	40,000

Reporting Owners

Reporting Owner Name / Address							
	Director	10% Owner	Officer	Other			
MARTINEAU MICHAEL 10901 WEST TOLLER DRIVE SUITE 300 LITTLETON, CO 80127-6312	Х						
Signatures							
Roger Palmer for Michael P. Martineau/Pursuant to Power of Attorney							

**Signature of Reporting Person

03/23/2010

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) The exercise price is CD\$1.08; this is the US\$ equivalent on the date of the exercise (CD\$1.00 = US\$0.9825).
- (2) The sale price is CD\$3.75; this is the US\$ equivalent on the date of the sale (CD\$1.00 = US\$0.9825)

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.