

VISTA GOLD CORP
Form 4/A
June 05, 2007

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 *
Harlan Howard Marshall II

(Last) (First) (Middle)

C/O VISTA GOLD CORP., 7961
SHAFFER PARKWAY, SUITE 5

(Street)

LITTLETON, CO 80127

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
VISTA GOLD CORP [VGZ]

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
05/14/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Business Development

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 (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------------|---------------------------|------------|---|------|---|-----|-----|---------------------------|-----------------|---------------|----------------------------|
| Employee Stock Option (right to buy) | \$ 2.94 | 05/10/2007 ⁽¹⁾ | A | 23,712 | | | | | 05/10/2007 ⁽²⁾ | 09/26/2008 | Common Shares | 23,712 |
| Employee Stock Option (right to buy) | \$ 2.63 | 05/10/2007 ⁽¹⁾ | A | 9,484 | | | | | 05/10/2007 ⁽³⁾ | 05/07/2009 | Common Shares | 9,484 |
| Employee Stock Option (right to buy) | \$ 2.95 | 05/10/2007 ⁽¹⁾ | A | 18,969 | | | | | 05/10/2007 ⁽⁴⁾ | 11/08/2009 | Common Shares | 18,969 |
| Employee Stock Option (right to buy) | \$ 6.84 | 05/10/2007 ⁽¹⁾ | A | 9,484 | | | | | 05/10/2007 ⁽⁵⁾ | 07/30/2011 | Common Shares | 9,484 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Harlan Howard Marshall II C/O VISTA GOLD CORP. 7961 SHAFFER PARKWAY, SUITE 5 LITTLETON, CO 80127 | | | VP Business Development | |

Signatures

/s/ Gregory G. Marlier, Attorney-in-Fact for Howard M. Harlan
 **Signature of Reporting Person
 Date: 06/05/2007

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).

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- The reporting person is amending the Form 4 originally filed to report the terms of the Issuer's new options received in partial exchange
- (1) for the Issuer's old options (the "Old Options") pursuant to the Arrangement Agreement, as determined following the Effective Date (capitalized terms as defined in original report).
 - (2) The original grant date for the Old Options was September 30, 2003. The Old Options vested on the original grant date as to 50% of the underlying shares. The remaining 50% vested on the first anniversary of the grant date.
 - (3) The original grant date for the Old Options was May 10, 2004. The Old Options vested on the original grant date as to 50% of the underlying shares. The remaining 50% vested on the first anniversary of the grant date.
 - (4) The original grant date for the Old Options was November 9, 2004. The Old Options vested on the original grant date as to 50% of the underlying shares. The remaining 50% vested on the first anniversary of the grant date.
 - (5) The original grant date for the Old Options was July 31, 2006. The Old Options vested on the original grant date as to 50% of the underlying shares. The remaining 50% will vest on the first anniversary of the grant date.

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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