

Friedman Deborah J
 Form 4
 December 21, 2010

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 *
 Friedman Deborah J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 350 INDIANA STREET, SUITE 800

3. Date of Earliest Transaction (Month/Day/Year)
 12/17/2010

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Sr VP, Gen. Coun. & Corp. Secy

(Street)
 GOLDEN, CO 80401

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

(City) (State) (Zip)

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 (A) or (D) Price		
Common Stock	12/17/2010		A		8,600 (1) \$ 0	40,100 (2)	D

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

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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 Following Reporting Transaction (Instr. 6)
				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

Friedman Deborah J
350 INDIANA STREET
SUITE 800
GOLDEN, CO 80401

Sr VP, Gen. Coun. & Corp. Secy

Signatures

/s/ Deborah J. Friedman
12/21/2010

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) Award reflects (i) 6,400 shares of restricted common stock granted pursuant to the issuer's 2009 Equity Incentive Plan; and (ii) 2,200 shares of restricted common stock granted pursuant to the issuer's 2009 Equity Incentive Plan, which shares were issued in lieu of a portion of the executive's cash bonus award under the issuer's Incentive Bonus Plan. One-third of the awarded shares will vest on each of the first three anniversaries of the grant date, with the first tranche vesting on December 17, 2011.

(2) Includes a total of 30,100 shares of Common Stock granted pursuant to the issuer's 2009 Equity Incentive Plan which currently are subject to vesting restrictions

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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