

GOLD RESERVE INC
Form SC 13G
December 18, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. ____) *

Gold Reserve Inc.
(Name of Issuer)

Class A Common Stock, no par value per share
(Title of Class of Securities)

38068N108
(Cusip Number)

December 7, 2012
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)
Page 1 of 13 Pages
Exhibit Index Found on Page 12

13G

CUSIP No.
38068N108

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Greywolf Capital Partners II LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2 ** The reporting persons making this filing hold an aggregate of 4,899,924 Shares, which is 6.8% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

		SOLE VOTING POWER
NUMBER OF	5	-0-
SHARES		SHARED VOTING POWER
BENEFICIALLY	6	1,854,531
OWNED BY		SOLE DISPOSITIVE POWER
EACH	7	-0-
REPORTING PERSON		SHARED DISPOSITIVE POWER
WITH	8	1,854,531

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 1,854,531

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 2.6%

TYPE OF REPORTING PERSON (See Instructions)

12 PN

13G

CUSIP No.
38068N108

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Greywolf Capital Overseas Master Fund

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2 ** The reporting persons making this filing hold an aggregate of 4,899,924 Shares, which is 6.8% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Cayman Islands

SOLE VOTING POWER

NUMBER OF 5

-0-

SHARES

SHARED VOTING POWER

BENEFICIALLY OWNED BY 6

3,045,393

EACH 7

SOLE DISPOSITIVE POWER

-0-

REPORTING PERSON WITH 8

SHARED DISPOSITIVE POWER

3,045,393

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,045,393

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 4.2%

TYPE OF REPORTING PERSON (See Instructions)

12 OO

13G

CUSIP No.
38068N108

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Greywolf Advisors LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2 ** The reporting persons making this filing hold an aggregate of 4,899,924 Shares, which is 6.8% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

NUMBER OF 5

-0-

SHARES

SHARED VOTING POWER

BENEFICIALLY OWNED BY 6

EACH

1,854,531

SOLE DISPOSITIVE POWER

EACH 7

-0-

REPORTING PERSON

SHARED DISPOSITIVE POWER

WITH 8

1,854,531

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 1,854,531

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 2.6%

TYPE OF REPORTING PERSON (See Instructions)

12 OO

13G

CUSIP No.
38068N108

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Greywolf Capital Management LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2 ** The reporting persons making this filing hold an aggregate of 4,899,924 Shares, which is 6.8% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

NUMBER OF 5

-0-

SHARES

SHARED VOTING POWER

BENEFICIALLY 6

OWNED BY

4,899,924

EACH 7

SOLE DISPOSITIVE POWER

-0-

REPORTING PERSON

SHARED DISPOSITIVE POWER

WITH 8

4,899,924

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 4,899,924

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 6.8%

12 TYPE OF REPORTING PERSON (See Instructions)

PN, IA

Page 5 of 13 Pages

13G

CUSIP No.
38068N108

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Greywolf GP LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2 ** The reporting persons making this filing hold an aggregate of 4,899,924 Shares, which is 6.8% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

NUMBER OF	5	SOLE VOTING POWER
		-0-
SHARES		SHARED VOTING POWER
BENEFICIALLY	6	
OWNED BY		4,899,924
		SOLE DISPOSITIVE POWER
EACH	7	
		-0-
REPORTING PERSON		SHARED DISPOSITIVE POWER
WITH	8	
		4,899,924

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,899,924

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.8%

12 TYPE OF REPORTING PERSON (See Instructions)

OO

13G

CUSIP No.
38068N108

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jonathan Savitz

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b) **

2 ** The reporting persons making this filing hold an aggregate of 4,899,924 Shares, which is 6.8% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by him on this cover page.

3 SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

NUMBER OF 5

-0-

SHARES

SHARED VOTING POWER

BENEFICIALLY 6

OWNED BY

4,899,924

SOLE DISPOSITIVE POWER

EACH 7

-0-

REPORTING PERSON

SHARED DISPOSITIVE POWER

WITH 8

4,899,924

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

4,899,924

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

6.8%

12