

Golden Minerals Co  
 Form 5  
 February 07, 2011

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 Hochschild Mining PLC

(Last) (First) (Middle)

CALLE LA COLONIA 180,Â URB.  
 EL VIVERO, SANTIAGO DE SURCO

(Street)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 \_\_\_ Officer (give title below)  Other (specify below)  
 Former 10% Owner

6. Individual or Joint/Group Reporting

(check applicable line)

LIMA PERU,Â R5Â

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock                    | 11/03/2010 <sup>(1)</sup>            | 11/03/2010 <sup>(1)</sup>                          | S                              | 400,000 D   | \$ <sup>(1)</sup> 0  | I  | See Footnote <sup>(2)</sup>                           |

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

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SEC 2270 (9-02)

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**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 of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                  |
| WARRANTS                                   | \$ 15  | 01/07/2010                           | Â  | J                              | 0 Â   | 01/07/2010 01/07/2013                                    | Common Stock 300,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                  |
|---|---------------|-----------|---------|------------------|
|   | Director      | 10% Owner | Officer | Other            |
| Hochschild Mining PLC<br>CALLE LA COLONIA 180<br>URB. EL VIVERO, SANTIAGO DE SURCO<br>LIMA PERU, Â R5 Â | Â             | Â         | Â       | Former 10% Owner |

## Signatures

/s/ Jose A. Palma, Vice President and General Counsel  
Date: 02/07/2011

\_\_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) Hochschild Mining plc sold all of its Common Stock between November 3, 2010 and December 15, 2010 at which time it had ceased to be a 10% owner for a period in excess of six months. The dates of sale, price per share sold, and amount sold are set forth on Schedule I. Hochschild Mining plc retains Warrants to purchase 300,000 shares of Common Stock.
- (2) Held through wholly-owned subsidiary, Hochschild Mining Holdings Limited.

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**Remarks:**  
Table II, Item 4. Warrants received in transaction reported on Hochschild's Form 3 filed on January 3, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.