

GOLDEN STAR RESOURCES LTD  
 Form 4  
 March 21, 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 \*  
 BRADFORD PETER J L

2. Issuer Name and Ticker or Trading Symbol  
 GOLDEN STAR RESOURCES LTD [GSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 10901 WEST TOLLER DRIVE, SUITE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/21/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President and CEO

LITTLETON, CO 80127-6312

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 Indirect Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Shares	03/21/2007		M		600,000	A		\$ 1.14 <u>(1)</u>	1,302,307	D	
Common Shares	03/21/2007		M		250,000	A		\$ 0.87 <u>(1)</u>	1,552,307	D	
Common Shares	03/21/2007		M		90,000	A		\$ 0.99 <u>(1)</u>	1,642,307	D	

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

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(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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Common Share Options (Rt. to Buy)	\$ 1.14 <sup>(1)</sup>	03/21/2007		M	600,000	10/05/1999 <sup>(2)</sup>	10/05/2009	Common Shares	600,000
Common Share Options (Rt. to Buy)	\$ 0.87 <sup>(1)</sup>	03/21/2007		M	250,000	07/17/2001 <sup>(2)</sup>	07/17/2011	Common Shares	250,000
Common Share Options (Rt. to Buy)	\$ 0.99 <sup>(1)</sup>	03/21/2007		M	90,000	01/30/2002 <sup>(2)</sup>	01/30/2012	Common Shares	90,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADFORD PETER J L 10901 WEST TOLLER DRIVE SUITE 300 LITTLETON, CO 80127-6312	X		President and CEO	

## Signatures

Peter J. Bradford 03/21/2007

           \*\*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) Exercise price was in Cdn\$; this is the U.S. equivalent on the exercise date (Cdn\$1.00=US\$0.8506)
- (2) The vesting schedule was 1/3 on the grant date and 1/3 on the first and second anniversaries

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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