

VISTA GOLD CORP  
Form 4  
August 19, 2016

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SUN VALLEY GOLD MASTER  
FUND, LTD**

(Last) (First) (Middle)

**INTERNATIONAL  
MANAGEMENT SERVICES  
LTD, 3RD FLR, HARBOUR CTRE,  
N CHURCH ST BOX61**

(Street)

**GRAND CAYMAN, E9 KY1-1102**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/17/2015**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 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 Stock	12/17/2015		P		56,245	A	\$ 0.2775	10,425,290	D
Common Stock	12/18/2015		P		3,400	A	\$ 0.2775	10,428,690	D
Common Stock	12/22/2015		P		3,600	A	\$ 0.2966	10,432,290	D
Common Stock	12/28/2015		P		24,975	A	\$ 0.285	10,457,265	D
	12/30/2015		P		23,596	A	\$ 0.29	10,480,861	D

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Common  
Stock

Common Stock	01/15/2016	P	8,305	A	\$ 0.28	10,489,166	D
Common Stock	01/25/2016	P	18,679	A	\$ 0.28	10,507,845	D
Common Stock	01/25/2016	P	445	A	\$ 0.28	10,508,290	D
Common Stock	02/01/2016	P	14,816	A	\$ 0.29	10,523,106	D
Common Stock	02/05/2016	P	8,985	A	\$ 0.2994	10,532,091	D
Common Stock	08/03/2016	P	737,500	A	<u>1</u>	11,269,591	D
Common Stock	08/18/2016	P	86,900	A	\$ 1.095	11,356,491	D
Common Stock	08/18/2016	P	86,987	A	\$ 1.0923	11,443,478	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Warrant	\$ 1.92	08/03/2016		P		368,750		08/03/2016	08/08/2019	Common Stock	368,750

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SUN VALLEY GOLD MASTER FUND, LTD  
INTERNATIONAL MANAGEMENT SERVICES LTD  
3RD FLR, HARBOUR CTRE, N CHURCH ST BOX61  
GRAND CAYMAN, E9 KY1-1102

X

## Signatures

Sun Valley Gold Master Fund, Ltd., By: /s/ Peter F. Palmedo,  
Director

08/19/2016

\_\_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) The Reporting Person purchased 737,500 Units on August 8, 2016 for \$1.40 per Unit. Each Unit is comprised of one share of common stock of the Issuer (each, a "Common Share") and one-half Common Share purchase warrant (each whole warrant, a "Warrant"). The Units separated into Common Shares and Warrants immediately upon closing of the offering.

### Remarks:

Sun Valley Gold Master Fund, Ltd. disclaims beneficial ownership of the reported securities except to the extent of its pecunia

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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