

GOLDEN STAR RESOURCES LTD.

Reported by
PALMER ROGER

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/01/12 for the Period Ending 02/28/12

Telephone	416 583 3800
CIK	0000903571
Symbol	GSS
SIC Code	1040 - Gold And Silver Ores
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	12/31

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: November 30, 2011
Estimated average burden hours per response... 0.5

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Palmer Roger			GOLDEN STAR RESOURCES LTD			____ Director ____ 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			_ <input checked="" type="checkbox"/> _ Officer (give title below) ____ Other (specify below)		
10901 W. TOLLER DRIVE, SUITE 300			2/28/2012			Vice President and CFO		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LITTLETON, CO 80127						_ <input checked="" type="checkbox"/> _ 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	2/28/2012		M		4334	A	\$1.15 (2)	22692	D	
Common Shares	2/28/2012		S		4334	D	\$2.1 (1)	18358	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Share Options (Right to Buy)	\$1.15 (2)	2/28/2012		M	4334	1/30/2002	1/30/2012 (3)	Common Shares	4334	\$ 0	345692	D	

Explanation of Responses:

- (1) The price reported represents the weighted average sale price for sale transactions involving shares directly held by the reporting person, executed in a price range from \$2.08 to \$2.11. The reporting person will provide full information regarding the nubmer of shares sold at each separate price to the Commission staff, the issuer or a security hodler of the issuer upon request.
- (2) The exercise price is CDN\$1.16; this is the US\$ equivalent on the date of exercise (CDN\$1.00 = US\$0.996).
- (3) The expiry date of the options is January 30, 2012; however, since the Corporation was in a blackout perios, the expiry was extened by 10 business days following the end of the blackout (February 27, 2012).

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
Palmer Roger 10901 W. TOLLER DRIVE SUITE 300 LITTLETON, CO 80127			Vice President and CFO	

Signatures

Roger Palmer

3/1/2012

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.