

GOLDEN STAR RESOURCES LTD.

Reported by
PALMER ROGER

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 02/08/12 for the Period Ending 01/31/12

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 3

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

OMB APPROVAL
OMB Number: 3235-0104
Expires: November 30,
2011
Estimated average burden
hours per response... 0.5

INITIAL STATEMENT OF 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 *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name and Ticker or Trading Symbol
Palmer Roger	1/31/2012	GOLDEN STAR RESOURCES LTD [GSS]
(Last) (First) (Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
10901 WEST TOLLER DRIVE, SUITE 300	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President & CFO /	
(Street)	5. 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 <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares	18358	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Common Share Options (Right to Buy)	1/30/2002 (2)	1/30/2012 (4)	Common Shares	4333	\$1.16 (1)	D	
Common Share Options (Right to Buy)	1/30/2003 (2)	1/30/2013	Common Shares	8667	\$3.15 (1)	D	
Common Share Options (Right to Buy)	1/26/2005 (3)	1/26/2015	Common Shares	10000	\$4.60 (1)	D	
Common Share Options (Right to Buy)	1/31/2006 (3)	1/31/2016	Common Shares	19000	\$3.96 (1)	D	
Common Share Options	2/2/2007		Common		\$3.97		

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
(Right to Buy)	(3)	2/2/2017	Shares	13026	(1)	D	
Common Share Options (Right to Buy)	3/20/2008 (3)	3/20/2018	Common Shares	70000	\$3.51 (1)	D	
Common Share Options (Right to Buy)	8/20/2008 (3)	8/20/2018	Common Shares	50000	\$1.64 (1)	D	
Common Share Options (Right to Buy)	3/5/2009 (3)	3/5/2019	Common Shares	75000	\$1.71 (1)	D	
Common Share Options (Right to Buy)	3/11/2010 (3)	3/11/2020	Common Shares	50000	\$3.54 (1)	D	
Common Share Options (Right to Buy)	3/9/2011 (3)	3/9/2021	Common Shares	50000	\$2.84 (1)	D	

Explanation of Responses:

- (1) Stock options were priced in CDN\$; this is the US\$ Equivalent. Following are the CDN\$ values: Issuance Date: 01/30/2002 Exercise Price: Cdn\$ 1.16; Issuance Date: 01/30/2003 Exercise Price: Cdn\$ 3.14; Issuance Date: 01/26/2005 Exercise Price: Cdn\$ 4.58; Issuance Date: 01/31/2006 Exercise Price: Cdn\$ 3.94; Issuance Date: 02/02/2007 Exercise Price: Cdn\$ 3.95; Issuance Date: 03/20/2008 Exercise Price: Cdn\$ 3.50; Issuance Date: 08/20/2008 Exercise Price: Cdn\$ 1.63; Issuance Date: 03/05/2009 Exercise Price: Cdn\$ 1.70; Issuance Date: 03/11/2010 Exercise Price: Cdn\$ 3.53; Issuance Date: 03/09/2011 Exercise Price: Cdn\$ 2.83
- (2) Vesting schedule is as follows: 33.3% on grant; 33.3% on 1st and 2nd anniversaries of grant date.
- (3) Vesting schedule is as follows: 25% on grant; 25% on 1st, 2nd and 3rd anniversaries of grant date.
- (4) Option expiration extended until ten (10) days after the end of the current blackout period pursuant to the terms of the Third Amended and Restated 1997 Stock Option Plan.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Palmer Roger 10901 WEST TOLLER DRIVE SUITE 300 LITTLETON, CO 80127			Vice President & CFO	

Signatures

/s/ Roger Palmer

2/7/2012

Date

** Signature of Reporting Person

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 5(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.