

MARINO AL M
Form 4
September 15, 2010

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 *
MARINO AL M

2. Issuer Name and Ticker or Trading Symbol
GOLDFIELD CORP [GV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1483 MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2010

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

WEYMOUTH, MA 02190

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 Stock | 09/14/2010 | | W | | 300,000 | D | \$ 0 |
| | | | | | 0 ⁽¹⁾ | I | |
| Common Stock | | | | | 594,000 ⁽³⁾ | D | |
| Common Stock | | | | | 7,000 | I | By Daughter ⁽⁴⁾ |
| Common Stock | | | | | 7,000 | I | By Daughter ⁽⁵⁾ |

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MARINO AL M 1483 MAIN STREET WEYMOUTH, MA 02190 | | X | | |

Signatures

/s/ Al M. Marino 09/15/2010

**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) Reflects the distribution of 600,000 shares from the Estate, including the distribution of 300,000 shares to Mr. Marino described in footnote 3 below and 300,000 shares to another beneficiary.
Mr. Marino is the executor and one of the beneficiaries of the Estate of Melba Ford, his mother. Mr. Marino disclaims beneficial ownership of shares previously held by the Estate except to the extent of his pecuniary interest therein, and the inclusion of shares in this report shall not be deemed an admission of beneficial ownership of all reported shares for purposes of Section 16 or any other purpose.
- (3) Includes 14,000 shares held in a self directed IRA and 300,000 shares previously reported as held through the Estate of Melba Ford that were distributed to Mr. Marino on September 14, 2010.
- (4) Shares of common stock held in a Coverdell Educational Savings Account by daughter, Christine Marino. Mr. Marino is the co-signer on the account.

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- (5) Shares of common stock held in a Coverdell Educational Savings Account by daughter, Katie Tuttle. Mr. Marino is the co-signer on the account.

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