

GOLDEN STAR RESOURCES LTD.

Form S-8

June 09, 2016

As filed with the Securities and Exchange Commission on June 9, 2016

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

GOLDEN STAR RESOURCES LTD.

(Exact name of issuer as specified in its charter)

Canada
(State or other jurisdiction of
incorporation or organization)

150 King Street West

Sun Financial Tower, Suite 1200

Not Applicable
(I.R.S. Employer
Identification No.)

Toronto, Ontario M5H 1J9

(416) 583-3800

(Address of Registrant's principal executive offices)

FOURTH AMENDED AND RESTATED 1997 STOCK OPTION PLAN

(Full title of the plan)

Davis Graham & Stubbs LLP

1550 Seventeenth Street, Suite 500

Denver, Colorado 80202

(303) 892-9400

(Name and address for agent for service)

(Telephone number, including area code, of agent for service)

The Commission is requested to send copies to:

André van Niekerk

150 King Street West

Sun Financial Tower, Suite 1200

Toronto, Ontario M5H 1J9

(416) 583-3800

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

| | | | |
|-------------------------|--------------------------|---------------------------|-------------------------------------|
| Large accelerated filer | <input type="checkbox"/> | Accelerated filer | <input checked="" type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller reporting company | <input type="checkbox"/> |

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered | Proposed maximum offering price per share | Proposed maximum aggregate offering price | Amount of registration fee |
|---|--------------------------------|--|--|-----------------------------------|
| Common Shares (without par value) | 10,000,000 (1) | \$0.595(2) | \$5,950,000(2) | \$599.17 |

Notes:

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement also covers such indeterminable number of additional shares of the Registrant s common stock as may become issuable to prevent dilution in the event of stock splits, stock dividends, or similar transactions pursuant to the terms of the Golden Star Resources Ltd. Fourth Amended and Restated 1997 Stock Option Plan (the Plan).
- (2) Amount to be registered consists of Common Shares to be issued pursuant to the Plan. Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act based upon the average of the high and low prices of the Common Shares of Golden Star Resources Ltd. as quoted on the NYSE MKT on June 7, 2016.

EXPLANATORY NOTE

This Registration Statement on Form S-8 registers 10,000,000 additional common shares, without par value, of Golden Star Resources Ltd. (the Company or Golden Star) issuable under the Company's Fourth Amended and Restated 1997 Stock Option Plan (the Plan). In accordance with General Instruction E to Form S-8, the Company incorporates herein by reference (i) the contents of the Registration Statement on Form S-8 filed by the Company with respect to the Plan on June 4, 2003 (Registration No. 333-105821), together with all exhibits filed therewith or incorporated therein by reference to the extent not otherwise amended or superseded by the contents hereof, (ii) the contents of the Registration Statement on Form S-8 filed by the Company with respect to the Plan on September 14, 2004 (Registration No. 333-118958), together with all exhibits filed therewith or incorporated therein by reference to the extent not otherwise amended or superseded by the contents hereof, and (iii) the contents of the Registration Statement on Form S-8 filed by the Company with respect to the Plan on August 25, 2010 (Registration No. 333-169047), together with all exhibits filed therewith or incorporated therein by reference to the extent not otherwise amended or superseded by the contents hereof.

As used in this Registration Statement, the term Company or Registrant refers to Golden Star Resources Ltd. and its subsidiaries.

PART I

As permitted by the rules of the Securities and Exchange Commission (the Commission), this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I will be sent or given to the participants in the Plan as required by Rule 428(b)(1) under the Securities Act. Such documents are not being filed with the Commission as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference in this Registration Statement pursuant to General Instruction E to Form S-8, taken together, constitute a prospectus for the plan that meets the requirements of Section 10(a) of the Securities Act.

PART II

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by the Company with the Commission are hereby incorporated into this Registration Statement by reference as of their date of filing with the Commission:

- (a) The Company's Annual Report on Form 40-F for the year ended December 31, 2015, as filed with the Commission on March 30, 2016;
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act) since December 31, 2015;
- (c) The description of the Registrant's common shares contained in the Registrant's annual report on Form 40-F, as filed under the Exchange Act on March 30, 2016.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the Securities and Exchange Commission rules shall not be

deemed incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated by, or deemed incorporated by reference herein, shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Dr. Martin Raffield, Senior Vice President, Project Development and Technical Services, is the beneficial owner of 1,771,269 of the Company's common shares. S. Mitch Wasel, Vice President Exploration, is the beneficial owner of 1,413,575 of the Company's common shares.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Under the *Canada Business Corporations Act* (CBCA), Golden Star may indemnify a director or officer of Golden Star, a former director or officer of Golden Star or another individual who acts or acted at Golden Star's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with Golden Star or the other entity on the condition that (i) the individual acted honestly and in good faith with a view to the best interests of Golden Star or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at Golden Star's request, and (ii) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that his or her conduct was lawful. Further, Golden Star may, with court approval, indemnify an individual described above in respect of an action by or on behalf of Golden Star or another entity to obtain a judgment in its favor, to which the individual is made a party by reason of the individual's association with Golden Star or such other entity described above, against all costs, charges and expenses reasonably incurred by the individual in connection with such action if the individual fulfils conditions (i) and (ii) above. An individual referred to above is entitled to indemnification from Golden Star as a matter of right if he or she was not judged by a court or other competent authority to have committed any fault or omitted to do anything he or she ought to have done and fulfils conditions (i) and (ii) above. Golden Star has entered into an Indemnification Agreement with certain Golden Star directors and officers under which Golden Star has agreed to indemnify and hold harmless the individual in substantially the same circumstances as outlined in this paragraph.

In accordance with the provisions of the CBCA described above, the by-laws of Golden Star provide that, subject to the relevant provisions of the CBCA, Golden Star shall indemnify a director or officer of Golden Star, a former director or officer of Golden Star, or another individual who acts or acted at Golden Star's request as a director or officer, or an individual acting in a similar capacity, of another entity, against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with Golden Star or such other entity if the individual acted honestly and in good faith with a view to the best interests of Golden Star or, as the case may be, to the best interests of the other entity for which the individual acted as a director or officer or in a similar capacity at Golden Star's request, and in the case of a criminal or

administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual's conduct was lawful.

Golden Star also maintains insurance for the benefit of its directors and officers against liability in their respective capacities as directors and officers. The directors and officers are not required to pay any premium in respect of the insurance. The policy contains standard industry exclusions.

Insofar as indemnification for liabilities arising under the U.S. Securities Act of 1933 may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is therefore unenforceable.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS

| Exhibit No. | Description |
|-------------|--|
| 5.1 | Opinion of Fasken Martineau DuMoulin LLP |
| 10.1 | Fourth Amended and Restated Stock Option Plan |
| 23.1 | Consent of PricewaterhouseCoopers LLP |
| 23.2 | Consent of Fasken Martineau DuMoulin LLP (included in Exhibit 5.1) |
| 23.3 | Consent of Dr. Martin Raffield |
| 23.4 | Consent of S. Mitch Wasel |
| 23.5 | Consent of Yan Bourassa |
| 23.6 | Consent of Michael Beare |
| 23.7 | Consent of Rod Redden |
| 23.8 | Consent of Neil Marshall |
| 23.9 | Consent of Chris Bray |
| 23.10 | Consent of Paul Riley |
| 23.11 | Consent of Yao Hua (Benny) Zhang |
| 23.12 | Consent of Ken Reipas |
| 23.13 | Consent of John Willis |
| 23.14 | Consent of Tony Rex |
| 23.15 | Consent of Jane Joughin |
| 23.16 | Consent of Kris Czajewski |
| 23.17 | Consent of Brian Prosser |
| 23.18 | Consent of Richard Oldcom |

- 23.19 Consent of Dr. John Arthur
- 24.1 Power of Attorney (included on signature page)

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada, on the 9th day of June 2016.

GOLDEN STAR RESOURCES LTD.

By: /s/ Samuel T. Coetzer

Samuel T. Coetzer
President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Samuel T. Coetzer and André van Niekerk as his true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this registration statement and to sign any related registration statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys in-fact and agents, each action alone, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|-----------------------|--|--------------|
| /s/ Tim Baker | Chairman of the Board of Directors | June 9, 2016 |
| Tim Baker | | |
| /s/ Samuel T. Coetzer | President, Chief Executive Officer and Director | June 9, 2016 |
| Samuel T. Coetzer | <i>(Principal Executive Officer)</i> | |
| /s/ André van Niekerk | Executive Vice President and Chief Financial Officer | June 9, 2016 |
| André van Niekerk | <i>(Principal Financial and Accounting Officer)</i> | |
| /s/ Anu Dhir | Director | June 9, 2016 |
| Anu Dhir | | |

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| | | |
|---------------------|----------|--------------|
| /s/ Robert E. Doyle | Director | June 9, 2016 |
| Robert E. Doyle | | |
| /s/ Tony Jensen | Director | June 9, 2016 |
| Tony Jensen | | |
| /s/ Craig Nelsen | Director | June 9, 2016 |
| Craig Nelsen | | |
| /s/ Daniel Owiredu | Director | June 9, 2016 |
| Daniel Owiredu | | |
| /s/ Bill Yeates | Director | June 9, 2016 |
| Bill Yeates | | |

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned has signed this Registration Statement on Form S-8 solely in its capacity as the duly authorized representative of the Registrant in the City of Toronto, Province of Ontario, Canada, on the 9th day of June 2016.

**GOLDEN STAR MANAGEMENT
SERVICES COMPANY**

(Authorized U.S. Representative)

By: /s/ Samuel T. Coetzer

Name: Samuel T. Coetzer

President and Chief Executive

Title: Officer

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