

GOLDEN RIVER RESOURCES CORP.

Form 4

May 22, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
GUTNICK STERA MIRIAM

(Last) (First) (Middle)

**C/O EDENSOR NOMINEES PTY.
LTD., LEVEL 8, 580 ST. KILDA
ROAD**

(Street)

**MELBOURNE,
VICTORIA, C3 3004**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**GOLDEN RIVER RESOURCES
CORP. [GORV.OB]**3. Date of Earliest Transaction
(Month/Day/Year)
05/08/20064. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock, par value \$.0001 per share	05/08/2006		J ⁽¹⁾	10,000,000	A \$ 0.1542	22,428,558 (2)	I . ⁽¹⁾

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

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information contained in this form are not
required to respond unless the form**SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Options	\$ 0.1542	05/08/2006		J		20,000,000		05/08/2006	04/30/2011	Common Stock	20,000,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GUTNICK STERA MIRIAM
C/O EDENSOR NOMINEES PTY. LTD.
LEVEL 8, 580 ST. KILDA ROAD
MELBOURNE, VICTORIA, C3 3004

X

Signatures

/s/ Stera M.
Gutnick

05/10/2006

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).

Effective as of May 8, 2006, Golden River Resources Corporation (the "Company") agreed to issue to Fast Knight Nominees Pty. Ltd. ("FKN") 10 million shares (the "FKN Shares") of Common Stock and options (the "Options") to purchase 20 million shares of Common

- (1) Stock at an exercise price of \$0.15426 per share and an expiration date of April 30, 2011, in repayment of \$1.5426 million in loans to the Company. FKN is a private corporation that serves as the trustee of a private family investment trust for the benefit of certain members of the family of Joseph I. Gutnick and Stera M. Gutnick.

Of this amount, 10,000,000 shares are owned by FKN, 1,753,984 shares are owned by Kerisridge Pty. Ltd., 5,394,590 shares are owned by Edensor Nominees Pty. Ltd., 1,500,000 shares are owned by Surfer Holdings Pty. Ltd., 2,000,000 shares are owned by Kalycorp Pty.

- (2) Ltd. and 26,000 shares are owned by Pearlway Investments Pty. Ltd. All of these entities are private Australian corporations of which Mr. Gutnick and members of his family are officers, directors and shareholders. This amount excludes 25,650 shares of common stock owned directly by Mrs. Gutnick's husband as to which Mrs. Gutnick disclaims beneficial ownership.

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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