VISTA GOLD CORP

Form 4

August 02, 2006

FORM 4

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box 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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * OGRYZLO C THOMAS

2. Issuer Name and Ticker or Trading Symbol

VISTA GOLD CORP [VGZ]

(First) (Middle) (Last)

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

07/31/2006

VISTA GOLD CORP., 7961 SHAFFER PARKWAY, SUITE 5

(Street)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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

6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

LITTLETON, CO 80127

1.Title of

Security

(Instr. 3)

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

3. 4. Securities TransactionAcquired (A) or Execution Date, if

Code Disposed of (D) (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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 3. Transaction Date 3A. Deemed 4. 5. Number of

Derivative Conversion Security or Exercise

(Month/Day/Year) Execution Date, if any

TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securiti (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to	\$ 11.01 (1)	07/31/2006		A		15,000		07/31/2006(2)	07/30/2011	Common Shares	15,0

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

OGRYZLO C THOMAS

VISTA GOLD CORP.
7961 SHAFFER PARKWAY, SUITE 5

LITTLETON, CO 80127

Signatures

buy)

/s/ Gregory G. Marlier, Attorney-in-Fact 08/01/2006

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).

Date

(1) This amount is in Canadian dollars.

**Signature of Reporting Person

(2) The option vested on the grant date as to one-third of the underlying shares. An additional one-third of the underlying shares will vest on the first anniversary of the grant date, and the final one-third will vest on the second anniversary of the grant date.

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.

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