VISTA GOLD CORP Form 4 May 14, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB 3235-0287 Number: January 31,

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obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **Eppler William Durand**

2. Issuer Name and Ticker or Trading Symbol

VISTA GOLD CORP [VGZ]

(First) (Middle) (Last)

3. Date of Earliest Transaction

(Month/Day/Year) 05/10/2007

(Check all applicable)

5. Relationship of Reporting Person(s) to

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

VISTA GOLD CORP., 7961 SHAFFER PARKWAY, SUITE 5

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

LITTLETON, CO 80217

(City) (State) (Zip)

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

1.Title of 2. Transaction Date 2A. Deemed 3. Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

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.

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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 5. Number of 6. Date Exercisable and 7. Title and An Derivative Conversion (Month/Day/Year) Execution Date, if Transaction Derivative **Expiration Date** Underlying Sec Security or Exercise any Code Securities (Month/Day/Year) (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 A
Employee Stock Option (right to buy)	\$ 4.19	05/10/2007		J(1)(2)(3)			50,000	11/09/2004(4)	11/09/2007	Common Shares
Employee Stock Option (right to buy)	\$ 9.73	07/31/2006		J(1)(2)(3)			15,000	07/31/2006(5)	07/30/2011	Common Shares
Employee Stock Option (right to buy)	<u>(1)</u> <u>(2)</u> <u>(3)</u>	05/10/2007		A		0 (1) (2) (3)		(1)(2)(3)	(1)(2)(3)	Common (Shares

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Eppler William Durand VISTA GOLD CORP. 7961 SHAFFER PARKWAY, SUITE 5 LITTLETON, CO 80217	X						
Cianoturos							

Signatures

/s/ W. Durand
Eppler

**Signature of Reporting Person

O5/11/2007

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).

Transactions effected pursuant to an Arrangement and Merger Agreement, dated September 22, 2006, as amended (the "Arrangement Agreement") among Issuer Vista Gold Corp. ("Vista"), Allied Nevada Gold Corp. ("Allied Nevada"), Janet Pescio and Carl Pescio (the

(1) "Pescios"). On May 10, 2007, pursuant to the terms of the Arrangement Agreement, among other things, Vista transferred its existing Nevada properties to Allied Nevada, which concurrently acquired the Nevada mineral assets of the Pescios. (Footnote text continues with (2) and (3) below due to text space limits for notes.)

Reporting Owners 2

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- Concurrently with these transfers, Vista shareholders exchanged, subject to applicable withholding taxes, each of their Vista common shares for (a) one of a newly created class of Vista common shares, and (b) a pro rata portion of (i) the number of common shares of Allied Nevada received by Vista as part of the Arrangement (as defined in the Arrangement Agreement) less (ii) the number of Allied
- (2) Nevada common shares retained by Vista to facilitate the payment of any taxes payable in respect of the Arrangement. In addition, holders of options to acquire Vista common shares exchanged their Vista options for options to acquire common shares of Allied Nevada and options to acquire newly created Vista common shares and holders of warrants of Vista had their warrants adjusted in accordance with the terms of the warrants.
 - For further information about the Arrangement Agreement, please refer to the Issuer's filings with the SEC including its Annual Report on Form 10-K for the year ended December 31, 2006. Under the terms of the Arrangement Agreement, the number of Allied Nevada common shares, and the numbers and exercise prices of the options to acquire Allied Nevada common shares and options to acquire
- (3) newly created Vista common shares to be exchanged in connection with the Arrangement, will be determined in part based on volume weighted average trading prices of the Allied Nevada common shares and the new Vista common shares for the five trading days commencing on May 10, 2007. Information as to terms of new Vista and Allied Nevada options will be provided by amendment to this Form 4.
- (4) The option vested on the grant date as to 50% of the underlying shares. The remaining 50% vested on the first anniversary of the grant date.
- (5) The option vested on the grant date as to one-third of the underlying shares. One-third of the underlying shares will vest on the first anniversy of the grant date and the remaining 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.