U S GLOBAL INVESTORS INC

Form 4

September 14, 2011

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

OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

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

2. Issuer Name and Ticker or Trading

U S GLOBAL INVESTORS INC

burden hours per response... 0.5

Estimated average

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

HOLMES FRANK E

(Last) (First) (Middle)

7900 CALLAGHAN ROAD

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 09/12/2011

Symbol

[GROW]

3.

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_X__ Director X 10% Owner X_ Officer (give title Other (specify

below) below) CEO/CIO

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

SAN ANTONIO, TX 78229

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired 5. Amount of

Price

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

Code (D) (Instr. 8) (Instr. 3, 4 and 5)

Code V Amount

Transaction(A) or Disposed of

(A)

(D)

Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

Securities

(D) or Indirect (I) (Instr. 4)

Form: Direct Indirect Beneficial Ownership (Instr. 4)

6. Ownership 7. Nature of

Class A Common

Stock

09/12/2011

09/12/2011

P

1.000 Α 98,372

D

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)

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4	int of lying ities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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			
HOLMES FRANK E							
7900 CALLAGHAN ROAD	X	X	CEO/CIO				
SAN ANTONIO, TX 78229							

Signatures

Susan B. McGee, Power of Attorney for Frank E.
Holmes

09/14/2011

**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).

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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