

VISTA GOLD CORP  
Form 4  
July 13, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box 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 \*  
**SPROTT INC.**

2. Issuer Name and Ticker or Trading Symbol  
**VISTA GOLD CORP [VGZ]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**ROYAL BANK PLAZA, SOUTH TOWER, 200 BAY STREET, SUITE 2700**

3. Date of Earliest Transaction (Month/Day/Year)  
**06/22/2011**

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

(Street)  
**TORONTO, A6 M5J 2J1**

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

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 Ownership (Instr. 4)       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Common Shares without par value | 06/22/2011                           |  | S                              | 22,000  | D   | \$ 2.8   | 4,213,365 I See footnote <sup>(1)</sup> |
| Common Shares without par value | 07/12/2011                           |  | S                              | 12,000  | D   | \$ 3.31  | 4,201,365 I See footnote <sup>(1)</sup> |
| Common Shares without par value | 07/12/2011                           |  | S                              | 5,000   | D   | \$ 3.32  | 4,196,365 I See footnote <sup>(1)</sup> |

value

Common

Shares  
without par  
value

07/12/2011

S

3,000

D

\$ 3.2 4,193,365

I

See  
footnote <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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 of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Warrants                                   | \$ 2.3   |                                      |  |                                |   | 02/23/2011 10/22/2012                                    | Common Shares   | 619,565                       |
| Warrants                                   | \$ 3.5 <sup>(2)</sup>                                  |                                      |  |                                |   | 02/23/2011 10/22/2015                                    | Common Shares   | 4,018,713                     |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SPROTT INC.  
ROYAL BANK PLAZA, SOUTH TOWER  
200 BAY STREET, SUITE 2700  
TORONTO, A6 M5J 2J1

X

## Signatures

Sprott Inc., by:/s/Kirstin McTaggart, Authorized Person

07/13/2011

\_\_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).
- (1) The reported securities are held in accounts advised by the Reporting Person. The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein.
- (2) The exercise price of the warrants is \$3.50 during the first year following their issuance, \$4.00 during the second year, \$4.50 during the third year and \$5.00 thereafter until the expiry of the warrants.

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.