

Terrell Michael A
 Form 4
 November 24, 2008

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

OMB APPROVAL

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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 *
 Terrell Michael A

2. Issuer Name and Ticker or Trading Symbol
 GOLDEN STAR RESOURCES LTD [GSS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/21/2008

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

10901 WEST TOLLER DRIVE, SUITE 300

(Street)

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

LITTLETON, CO 80127-6312

(City) (State) (Zip)

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------|---|------------------|
| | | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Shares | 11/21/2008 | | S | 36 | D | \$ 0.58 | (4) | 2,086 | I | See footnote (1) |
| Common Shares | 11/21/2008 | | S | 24 | D | \$ 0.6 | (5) | 2,062 | I | See footnote (2) |
| Common Shares | 11/21/2008 | | S | 228,946 | D | \$ 0.61 | (3) | 0 | D | |

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

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will provide full information regarding the number of shares sold at each separate price to the Commission staff, the issuer or a security holder of the issuer upon request.

(4) The sale price was CDN\$0.74; this is the US\$ equivalent on the date of the sale (CDN\$1.00=US\$0.7780)

(5) The sale price was CDN\$0.77; this is the US\$ equivalent on the date of the sale (CDN\$1.00=US\$0.7780)

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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