

Frazier James
Form 5
January 03, 2007

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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. Name and Address of Reporting Person *
Forza Capital Management, L.L.C.

2. Issuer Name and Ticker or Trading Symbol
LITTLE SQUAW GOLD MINING CO [LITS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

2754 NW CROSSING DRIVE, SUITE 205

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

BEND, OR 97701

(City) (State) (Zip)

___ Form Filed by One Reporting Person
X 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	02/01/2006	^	P4	1,200 (1) A \$ 0.52	4,815,510 (1)	I	See Footnote (2) (3)
Common Stock	02/02/2006	^	P4	2,000 (1) A \$ 0.56	4,815,510 (1)	I	See Footnote (2) (3)
Common Stock	02/03/2006	^	P4	1,000 (1) A \$ 0.55	4,815,510 (1)	I	See Footnote

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									(2) (3)
Common Stock	02/06/2006	Â	P4	2,300 <u>(1)</u>	A	\$ 0.55	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/07/2006	Â	P4	2,300 <u>(1)</u>	A	\$ 0.49	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/08/2006	Â	P4	1,300 <u>(1)</u>	A	\$ 0.5	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/09/2006	Â	P4	100 <u>(1)</u>	A	\$ 0.5	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/15/2006	Â	P4	5,200 <u>(1)</u>	A	\$ 0.36	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/16/2006	Â	P4	20,300 <u>(1)</u>	A	\$ 0.37	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/23/2006	Â	P4	1,000 <u>(1)</u>	A	\$ 0.48	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/24/2006	Â	P4	600,000 <u>(1) (4)</u>	A	\$ 0.25 <u>(4)</u>	4,815,510 <u>(1)</u>	I	See Footnote (2) (3) (4)
Common Stock	02/27/2006	Â	P4	1,000 <u>(1)</u>	A	\$ 0.47	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	02/28/2006	Â	P4	2,000 <u>(1)</u>	A	\$ 0.55	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/02/2006	Â	P4	3,500 <u>(1)</u>	A	\$ 0.55	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/03/2006	Â	P4	2,000 <u>(1)</u>	A	\$ 0.7	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/06/2006	Â	P4	2,000 <u>(1)</u>	A	\$ 0.63	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/07/2006	Â	P4	1,000 <u>(1)</u>	A	\$ 0.6	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)

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Common Stock	03/08/2006	Â	P4	6,000 <u>(1)</u>	A	\$ 0.62	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/09/2006	Â	P4	2,600 <u>(1)</u>	A	\$ 0.59	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/10/2006	Â	P4	6,000 <u>(1)</u>	A	\$ 0.59	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/13/2006	Â	P4	1,000 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/14/2006	Â	P4	3,000 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/15/2006	Â	P4	3,000 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/17/2006	Â	P4	1,000 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/20/2006	Â	P4	11,000 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/22/2006	Â	P4	3,000 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/28/2006	Â	P4	2,000 <u>(1)</u>	A	\$ 0.62	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/29/2006	Â	P4	500 <u>(1)</u>	A	\$ 0.65	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/30/2006	Â	P4	3,000 <u>(1)</u>	A	\$ 0.71	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)
Common Stock	03/31/2006	Â	P4	5,000 <u>(1)</u>	A	\$ 0.7	4,815,510 <u>(1)</u>	I	See Footnote (2) (3)

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.

SEC 2270
(9-02)

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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 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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Class B Warrants	Â	02/24/2006	Â	P4	300,000 (1)	Â (5) 02/24/2009	Common Stock 300,000 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Forza Capital Management, L.L.C. 2754 NW CROSSING DRIVE SUITE 205 BEND, OR 97701	Â	Â X	Â	Â
Forza Partners, L.P. 2754 NW CROSSING DRIVE SUITE 205 BEND, OR 97701	Â	Â X	Â	Â
Atkinson David 2754 NW CROSSING DRIVE SUITE 205 BEND, OR 97701	Â	Â X	Â	Â
Frazier James 2754 NW CROSSING DRIVE SUITE 205 BEND, OR 97701	Â	Â X	Â	Â

Signatures

/s/ David Atkinson, member, Forza Capital Management, L.L.C.	01/03/2007
__Signature of Reporting Person	Date
/s/ David Atkinson, member, Forza Capital Management, L.L.C., general partner of Forza Partners, L.P.	01/03/2007
__Signature of Reporting Person	Date
/s/ David Atkinson	01/03/2007
__Signature of Reporting Person	Date
/s/ James Frazier	01/03/2007

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).
- The filing of this Form 5 shall not be construed as an admission that Forza Capital Management, L.L.C. ("Forza Capital"), Forza Partners, L.P. ("Forza Partners"), David Atkinson, or James Frazier (together with Forza Capital, Forza Partners and Mr. Atkinson, the "Reporting Persons") is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any of shares of common stock of Little Squaw Gold Mining Company (the "Issuer") ("Common Stock") held by the Forza Partners. Pursuant to Rule 16a-1, Forza Capital, Forza Partners, David Atkinson and James Frazier disclaim such beneficial ownership.
- (1) Forza Capital holds shares of Common Stock and Class B Warrants indirectly through the accounts of Forza Partners, of which Forza Capital is the general partner. Forza Capital receives an allocation of net profits and an asset-based fee from, and owns a partnership interest in, Forza Partners. Messrs. Atkinson and James report the shares of Common Stock held indirectly by Forza Capital because, as the managing members of Forza Capital at the time of purchase, they controlled the disposition and voting of the securities.
- (2) Forza Partners holds 4,815,510 shares of Common Stock. All restricted Common Stock held by Forza Partners, which were previously reported on the Reporting Persons Form 3 with respect to the Issuer filed with the Securities and Exchange Commission (the "SEC") on January 3, 2007 and which are reported on this Form 5, have become effective as of August 24, 2006 pursuant to the Issuer's Form SB-2 filed on August 24, 2006 with the SEC.
- (3) Forza Partners purchased restricted Common Stock at a cost basis of \$0.25 which has become effective prior to the date of filing of this Form 5. See Footnote 3.
- (4) Forza Partners holds 1,300,000 shares of Class B Warrants which are convertible to 1,300,000 shares of Common Stock. The warrants are exercisable at any time after the transaction date and prior to the expiration date. The exercise price is, if exercised from February 25, 2006 to February 24, 2007, \$0.35; if exercised from February 25, 2007 to February 24, 2008, \$0.50; if exercised from February 25, 2008 to February 24, 2009, \$0.65. The warrants had a cost-basis of \$0.00.
- (5)

Â

Remarks:

This Form 5 is being filed in conjunction with multiple Form 5s being filed by the Reporting Person to securities of the Issuer. The Reporting Persons are using multiple Form 5s because the EDGAR system allows thirty transactions per Form 5, and the Reporting Persons are reporting more than thirty transactions.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.