

RULE FAMILY TRUST UDT 12 17 98
Form SC 13G/A
February 25, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

(Amendment No. 1)

Under the Securities Exchange Act of 1934

Vista Gold Corp.

(Name of issuer)

Common Shares without par value
(Title of class of securities)

927926 20 4
(CUSIP number)

February 4, 2011
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 927926 20 4

1 Name of reporting person

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Rule Family Trust udt 12/17/98

Not Applicable

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Citizenship or place of organization

California

5 Sole voting power

Number of

0

shares 6 Shared voting power

beneficially

owned by

125,112

each 7 Sole dispositive power

reporting

person

0

8 Shared dispositive power

with

125,112

9 Aggregate amount beneficially owned by each reporting person

125,112

10 Check box if the aggregate amount in Row (9) excludes certain shares

11 Percent of class represented by amount in Row (9)

0.3%

12 Type of reporting person

OO

CUSIP No. 927926 20 4

1 Name of reporting person

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Arthur Richards Rule

Not Applicable

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Citizenship or place of organization

California

5 Sole voting power

Number of

0

shares 6 Shared voting power

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125,112

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person

0

8 Shared dispositive power

with

125,112

9 Aggregate amount beneficially owned by each reporting person

125,112

10 Check box if the aggregate amount in Row (9) excludes certain shares

11 Percent of class represented by amount in Row (9)

0.3%

12 Type of reporting person

IN

The Statement on Schedule 13G, dated January 4, 2011, filed by Exploration Capital Partners 2008 Limited Partnership, Resource Capital Investment Corporation, the Trust and Mr. Rule (as defined in Item 2 below), is hereby amended and restated in its entirety to read as follows

Item 1 (a). Name of Issuer:

Vista Gold Corp.

Item 1 (b). Address of Issuer's Principal Executive Offices:

7961 Shaffer Parkway, Suite 5

Littleton, CO 80127

Item 2 (a) - (c). Name, Principal Business Address and Citizenship of Persons Filing:

(1) Rule Family Trust udt 12/17/98 (the Trust)

7770 El Camino Real

Carlsbad, California 92009

Citizenship: California

(2) Arthur Richards Rule (Mr. Rule)

7770 El Camino Real

Carlsbad, California 92009

Citizenship: California

Item 2 (d). Title of Class of Securities:

Common Shares without par value

Item 2 (e). CUSIP Number:

927926 20 4

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) .. Broker or dealer registered under Section 15 of the Exchange Act.
- (b) .. Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) .. Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) .. Investment company registered under Section 8 of the Investment Company Act.
- (e) .. An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) .. An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

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- (g) .. A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) .. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) .. A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
Not Applicable

Item 4. Ownership.

The information in items 1 and 5 through 11 on the cover pages (pp. 2-3) on Schedule 13G is hereby incorporated by reference.

This Statement is filed (i) by the Trust by virtue of its direct ownership of 125,112 Common Shares and (ii) by Mr. Rule by virtue of his ownership interest and position in the Trust.

On February 4, 2011, Resource Capital, a direct beneficial owner of securities of the issuer and the indirect beneficial owner of securities of the issuer directly owned by Exploration Capital 2008 was acquired by Sprott U.S. Holdings, Inc. (the Transaction). Prior to the Transaction, the Trust owned and controlled Resource Capital. Mr. Rule continues to be co-trustee of the Trust along with his wife. As a result of the Transaction, the Reporting Persons no longer beneficially own securities of the Issuer.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below, each of the undersigned certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 25, 2011

Rule Family Trust udt 12/17/98

By: Arthur Richards Rule, Trustee

By: */s/* GRETCHEN CARTER
Gretchen Carter, Attorney-in-Fact

Date: February 25, 2011

Arthur Richards Rule, individually

By: */s/* GRETCHEN CARTER
Gretchen Carter, Attorney-in-Fact

AGREEMENT TO FILE JOINTLY

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of Common Shares of Vista Gold Corp. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Date: February 25, 2011

Rule Family Trust udt 12/17/98

By: Arthur Richards Rule, Trustee

By: /s/ Gretchen Carter
Gretchen Carter, Attorney-in-Fact

Date: February 25, 2011

Arthur Richards Rule, individually

By: /s/ Gretchen Carter
Gretchen Carter, Attorney-in-Fact

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints JEFFREY HOWARD and GRETCHEN CARTER, and each of them, his true and lawful attorneys-in-fact and agents with full power to sign for the undersigned and in the name, place and stead of the undersigned, in any and all capacities, any report required to be filed with the Securities and Exchange Commission pursuant to either Section 13 or 16 of the Securities Exchange Act of 1934 and any successor or alternate provisions thereto (the Exchange Act) of securities of all entities in which the undersigned may, from time to time, have direct or indirect ownership interests, on, without limitation, Schedule 13D, Schedule 13G, Form 3, Form 4, Form 5 or any other such schedules or forms as may be designated by the Securities and Exchange Commission for such purpose, and any and all amendments thereto and any and all exhibits and other documents necessary or incidental in connection therewith, and to file the same with the Securities and Exchange Commission, hereby granting to said attorneys-in-fact and agents, and each of them, full power of substitution and revocation in the premises, and generally to do and perform each and every act and thing which said attorneys-in-fact and agents, and each of them, may deem necessary or advisable to facilitate compliance with the provisions of said sections of the Exchange Act, and all regulations of the Securities and Exchange Commission thereunder, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or any substitute or substitutes for any or all of them, may do or cause to be done by virtue of these presents.

IN WITNESS WHEREOF, the undersigned have hereunto executed this Power of Attorney this 22nd day of October, 2004.

/s/ Arthur Richards Rule
Arthur Richards Rule

RULE FAMILY TRUST U/D/T 12/17/98

By: /s/ Arthur Richards Rule
Arthur Richards Rule, as trustee