



Edgar Filing: GRYPHON GOLD CORP - Form 8-K

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

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**Item 3.02 Unregistered Sale of Equity Securities.**

On February 18, 2010, Gryphon Gold Corporation (the "Registrant") closed the private placement announced on January 22, 2010 and issued 10,897,353 units at a purchase price of Cdn.\$0.17 per unit for gross proceeds to the Registrant of Cdn.\$1,852,550. Each unit consists of one share of common stock of the Registrant and one half of one common stock purchase warrant. Each whole common stock purchase warrant is exercisable for a period of two years from the date of closing of the private placement to purchase one additional share of common stock of the Registrant at an exercise price of US\$0.25. The units were offered for sale directly by the Registrant. In connection with the private placement, the Registrant has paid qualified registered dealers cash commissions in the aggregate amount of Cdn.\$168,385 and has issued to such qualified registered dealers compensation options to acquire up to 990,500 shares of common stock of the Registrant, exercisable at a price of US\$0.21 for a period of up to twelve months from the date of closing of the private placement.

The units were placed outside the United States pursuant to the exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") under Rule 903 of Regulation S of the Securities Act on the basis that the sale of the units was completed in an "offshore transaction", as defined in Rule 902(h) of Regulation S. In determining the availability of this exemption, the Registrant relied on representations made by the investors in the subscription agreements pursuant to which the units were purchased.

**Item 7.01 Regulation FD Disclosure.**

On February 18, 2010, the Registrant issued the press release attached hereto as Exhibit 99.1 announcing the closing of the private placement. In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in the press release is deemed to be "furnished" and shall not be deemed to be "filed" for purposes of the Securities Exchange Act of 1934, as amended. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

**Item 9.01 Exhibits.**

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated February 18, 2010*

\* The Exhibit relating to Item 7.01 is intended to be furnished to, not filed with, the SEC pursuant to Regulation FD.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GRYPHON GOLD CORPORATION.**

(Registrant)

Dated: February 18, 2010

By: /s/ John L. Key

John L. Key

Chief Executive Officer

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**EXHIBIT INDEX**

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