

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

For the month of February 2016

Commission File Number: 001-31819

Gold Reserve Inc.

(Exact name of registrant as specified in its charter)

926 W. Sprague Avenue, Suite 200

Spokane, Washington 99201

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):

This Report on Form 6-K and the exhibit attached hereto are hereby incorporated by reference into Gold Reserve Inc.'s (the "Company") current Registration Statements on Form F-3 on file with the U.S. Securities and Exchange Commission (the "SEC"). The following exhibit is furnished with this Form 6-K:

99.1 News Release

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS AND INFORMATION

The information presented or incorporated by reference in this report contains both historical information and "forward-looking statements" (within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) or "forward looking information" (within the meaning of applicable Canadian securities laws) (collectively referred to herein as "forward looking statements") that may state the Company's intentions, hopes, beliefs, expectations or predictions for the future.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies that may cause the Company's actual financial results, performance or achievements to be materially different from those expressed or implied herein and many of which are outside the Company's control. Some of the material factors or assumptions used to develop forward-looking statements include, without limitation, the uncertainties associated with: the Company's ability to consummate the transactions contemplated by the Memorandum of Understanding (the "MOU") that the Company entered into with the Bolivarian Republic of Venezuela ("Venezuela") on February 24, 2016 with respect to the potential settlement, including the payment and resolution, of the amounts awarded (including pre and post award interest and legal costs) (the "Arbitral Award") by the International Centre for Settlement of Investment Disputes and the potential subsequent joint development and financing of the Brisas Project and the adjacent Cristinas gold-copper project into one combined project (the "Brisas-Cristinas Project") by the Company and Venezuela; risks associated with the concentration of the Company's potential future operations and assets in Venezuela; the timing of any other enforcement or collection of the Arbitral Award; actions and/or responses by the Venezuelan government, including in connection with the negotiation of definitive documentation pursuant to the MOU and/or with respect to the Company's other ongoing collection efforts related to the Arbitral Award; economic and industry conditions influencing the sale of the Brisas Project related equipment; conditions or events impacting the Company's ability to fund its operations and/or service the Company's debt; the Company's ability to maintain listing of its Class A Common Stock on the TSX Venture Exchange (the "TSXV"); and the Company's long-term plans for identifying and achieving revenue producing operations.

Forward-looking statements involve risks and uncertainties, as well as assumptions, including those set out herein, that may never materialize, prove incorrect or materialize other than as currently contemplated which could cause the Company's results to differ materially from those expressed or implied by such forward-looking statements. The words "believe," "anticipate," "expect," "intend," "estimate," "plan," "may," "could" and other similar expressions that are predictions of or indicate future events and future trends which do not relate to historical matters, identify forward-looking statements. Any such forward-looking statements are not intended to provide any assurances as to future results.

Numerous factors could cause actual results to differ materially from those described in the forward-looking statements, including without limitation:

- the ability of the Company and Venezuela to reach agreement on definitive documentation for the transactions contemplated by the MOU;
 - the ability of the Company and Venezuela to otherwise consummate the transactions contemplated by the MOU;
 - the ability of Venezuela to obtain financing on favorable terms, if at all, to fund the contemplated payments to the Company pursuant to the Arbitral Award or the other transactions contemplated by the MOU;
 - the ability of the Company and Venezuela to obtain the approval of the National Executive Branch of the Venezuelan government to create a Special Economic Zone or otherwise provide tax and other economic benefits for the activities of the mixed company contemplated by the MOU;
 - the timing of the consummation of the transactions contemplated by the MOU or other collection of the Arbitral Award, if at all;
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- the costs associated with the enforcement and collection of the Arbitral Award, including the costs that the Company will incur in connection with the settlement of the Arbitral Award pursuant to the consummation of the transactions contemplated by the MOU;
- the complexity and uncertainty of varied legal processes in multiple international jurisdictions associated with the Company's other ongoing efforts to collect the Arbitral Award (including the U.S.);
- concentration of the Company's potential future operations and assets in Venezuela, including operational, regulatory, political and economic risks associated with Venezuelan operations (including changes in previously established legal regimes, rules or processes);
- the potential for corruption and uncertain legal enforcement in Venezuela, including requests for improper payments;
- the potential that civil unrest, military actions and crime will impact the Company's potential future operations and assets in Venezuela;
- the Company's current liquidity and capital resources and access to additional funding in the future when required;
- continued servicing or restructuring of the Company's outstanding notes or other obligations as they come due;
- the Company's ability to maintain continued listing of its Class A Common Shares on the TSXV;
- shareholder dilution resulting from restructuring or refinancing the Company's outstanding notes;
- shareholder dilution resulting from the conversion of the Company's outstanding notes in part or in whole to equity;
- shareholder dilution resulting from the sale of additional equity;
- value realized from the disposition of the remaining Brisas Project related assets, if any;
- value realized from the disposition of the Brisas Project Technical Mining Data, if any, pursuant to the transactions contemplated by the MOU or otherwise;
- prospects for exploration and development of other mining projects by the Company, including the potential joint development of the Brisas-Cristinas Project by the Company and Venezuela;
- currency, metal prices and metal production volatility;
- adverse U.S. and/or Canadian tax consequences;
- abilities and continued participation of certain key employees; and
- risks normally incident to the exploration, development and operation of mining properties.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. See "Risk Factors" contained in the Company's Annual Information Form and Annual Report on Form 40-F filed on sedar.com and sec.gov, respectively for additional risk factors that could cause results to differ materially from forward-looking statements.

Investors are cautioned not to put undue reliance on forward-looking statements, and investors should not infer that there has been no change in the Company's affairs since the date of this report that would warrant any modification of any forward-looking statement made in this document, other documents periodically filed with or furnished to the SEC or other securities regulators or documents presented on the Company's website. Forward-looking statements speak only as of the date made. All subsequent written and oral forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to the Company's disclosure obligations under applicable U.S. and Canadian securities regulations. Investors are urged to read the Company's filings with U.S. and Canadian securities regulatory agencies, which can be viewed online at www.sec.gov and www.sedar.com, respectively.

SIGNATURE

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, thereunto duly authorized.

Dated: February 29, 2016

GOLD RESERVE INC. (Registrant)

By: /s/ Robert A. McGuinness

Name: Robert A. McGuinness

Title: Vice President – Finance & CFO



NR 16-04

GOLD RESERVE ENTERS INTO MEMORANDUM OF UNDERSTANDING WITH THE GOVERNMENT OF VENEZUELA TO SETTLE GOLD RESERVE'S ARBITRATION AWARD AND JOINTLY DEVELOP THE BRISAS AND LAS CRISTINAS PROJECTS

SPOKANE, WASHINGTON, February 29, 2016

Gold Reserve Inc. (TSX.V: GRZ) (OTCQB: GDRZF) ("Gold Reserve" or the "Company") announces that it has entered into a Memorandum of Understanding (the "MOU") with the Bolivarian Republic of Venezuela ("Venezuela") that contemplates settlement, including payment and resolution, of the arbitral award (the "Award") granted in favor of the Company by the International Centre for Settlement of Investment Disputes in respect of the Brisas Project, the transfer of the related technical mining data previously compiled by the Company, as well as the development of the Brisas and the adjacent Cristinas gold-copper project, which will be combined into one project (the "Brisas-Cristinas Project") by the Company and Venezuela.

Under the terms proposed by the MOU, Venezuela would proceed with payment of the Award including accrued interest and enter transactional (settlement) and mixed company ("joint venture") agreements, which are expected to be executed in approximately 60 days, subject to various conditions, including without limitation receipt of all necessary regulatory and corporate approvals and the successful negotiation and execution of definitive agreements. In addition, Venezuela would pay an amount to be agreed upon for the Company's contribution of its technical mining data to the Brisas-Cristinas Project.

Following completion of the definitive agreements, it is anticipated that Venezuela, with the Company's assistance, would work to complete the financing to fund the contemplated payments to the Company pursuant to the Award and for its mining data and \$2 billion towards the anticipated capital costs of the Brisas-Cristinas Project. Upon payment, the Company will cease all legal activities related to the collection of the Award.

The Brisas and Cristinas properties, together with the technical data with respect to the Brisas project owned by Gold Reserve, would be transferred to a Venezuelan mixed company, which is expected to be beneficially owned 55% by Venezuela and 45% by Gold Reserve. The Company is also expected to be engaged under a technical assistance agreement to provide procurement, engineering and construction services for the project. The parties would also seek, subject to the approval of the National Executive Branch of the Venezuelan government, the creation of a Special Economic Zone providing the establishment of a special customs framework for the mixed company and other tax and economic benefits.

The combined Brisas-Cristinas Project, a gold-copper deposit located in the Kilometer 88 mining district of Bolivar State in south eastern Venezuela, when constructed, is anticipated to be the largest gold mine in South America and one of the largest in the world.

Doug Belanger, President of Gold Reserve, stated, "This is a tremendous opportunity for the Company and Venezuela to jointly develop the Brisas-Cristinas Project while providing economic growth in the region and the creation of a new industry complementary to the Republic's existing oil industry. After settlement of all of the Company's obligations, substantially all of the net proceeds of the payment related to the Award and technical mining data is expected to be distributed to our shareholders."

Further information regarding the Company can be located at www.goldreserveinc.com, www.sec.gov and www.sedar.com.

Gold Reserve Inc. Contact

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This release contains "forward-looking statements" within the meaning of applicable U.S. federal securities laws and "forward-looking information" within the meaning of applicable Canadian provincial and territorial securities laws and state Gold Reserve's and its management's intentions, hopes, beliefs, expectations or predictions for the future including without limitation statements with respect to the transactions contemplated by the MOU. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at this time, are inherently subject to significant business, economic and competitive uncertainties and contingencies.

We caution that such forward-looking statements involve known and unknown risks, uncertainties and other risks that may cause the actual outcomes, financial results, performance, or achievements of Gold Reserve to be materially different from our estimated outcomes, future results, performance, or achievements expressed or implied by those forward-looking statements.

This list is not exhaustive of the factors that may affect any of Gold Reserve's forward-looking statements. Investors are cautioned not to put undue reliance on forward-looking statements. All subsequent written and oral forward-looking statements attributable to Gold Reserve or persons acting on its behalf are expressly qualified in their entirety by this notice. Gold Reserve disclaims any intent or obligation to update publicly or otherwise revise any forward-looking statements or the foregoing list of assumptions or factors, whether as a result of new information, future events or otherwise, subject to its disclosure obligations under applicable rules promulgated by the Securities and Exchange Commission and applicable Canadian provincial and territorial securities laws.

In addition to being subject to a number of assumptions, forward-looking statements in this release involve known and unknown risks, uncertainties and other factors that may cause actual results and developments to be materially different from those expressed or implied by such forward-looking statements, including without limitation the risk that the Company and Venezuela may not be able to reach agreement on definitive documentation for the transactions contemplated by the MOU, the transactions contemplated by the MOU may otherwise not be completed, Venezuela may not be able to obtain financing on favorable terms, if at all, to fund the contemplated payments to the Company pursuant to the Award and for its mining data and the anticipated capital costs of the Brisas-Cristinas Project and the approval of the National Executive Branch of the Venezuelan government to create a Special Economic zone or otherwise provide tax and other economic benefits for the activities of the mixed company contemplated by the MOU may not be obtained.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."