

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

SCHEDULE 13D
(Amendment No. 1)

GOLD RESERVE INC.

(Name of Issuer)

CLASS A COMMON STOCK, NO PAR VALUE

(Title of Class of Securities)

38068N108

(CUSIP Number)

Leonard Chazen, Esq.
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New York, New York 10019
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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 3, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e) or 240.13d-1(f) or 240.13d-1(g), check the following box

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7 for other parties to whom copies are to be sent.

1 NAME OF REPORTING PERSON

Strongbow Capital, Ltd.

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

None

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

7 SOLE VOTING POWER

0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With

8 SHARED VOTING POWER

1,895,700

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

1,895,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,895,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Strongbow Capital Management, Ltd.

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

None

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

7 SOLE VOTING POWER

0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With

8 SHARED VOTING POWER

1,895,700

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

1,895,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,895,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Kappa Alpha Ltd.

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

None

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Isle of Man

7 SOLE VOTING POWER

60,000

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

60,000

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.2%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Sky Hill Limited

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

None

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Isle of Man

7 SOLE VOTING POWER

50,000

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

50,000

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

50,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.2%

14 TYPE OF REPORTING PERSON

CO

1 NAME OF REPORTING PERSON

Raymond A.D. French

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Ireland

7 SOLE VOTING POWER

0

Number of
Shares
Beneficially
Owned by

8 SHARED VOTING POWER

1,895,700

Each
Reporting
Person
With

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

1,895,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,895,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

IN

1 NAME OF REPORTING PERSON

Alys G.C. French

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Ireland

7 SOLE VOTING POWER

0

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person
With

8 SHARED VOTING POWER

25,875

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

25,875

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

25,875

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON

IN

1 NAME OF REPORTING PERSON

Raymond J.R. French

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Republic of Ireland

7 SOLE VOTING POWER

0

Number of
Shares

8 SHARED VOTING POWER

Beneficially
Owned by

25,875

Each
Reporting
Person
With

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

25,875

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

25,875

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.1%

14 TYPE OF REPORTING PERSON

IN

This Amendment No. 1 to Schedule 13D (the "Schedule 13D") is filed on October 4, 2005 with the U.S. Securities and Exchange Commission (the "SEC") by Strongbow Capital, Ltd., Strongbow Capital Management, Ltd., Sky Hill Limited, Kappa Alpha Ltd., Raymond A.D. French, Raymond J.R. French and Alys G.C. French.

Item 1. Security and Issuer

This Amendment No. 1 to Schedule 13D is filed with respect to the Class A common stock no par value ("Common Stock") of Gold Reserve Inc., a Yukon Territory (Canada) corporation ("Gold Reserve" or the "Company"). The principal offices of Gold Reserve are located 926 West Sprague Avenue, Suite 200, Spokane, Washington 92201.

Item 2. Identity and Background

This Statement is filed on behalf of Strongbow Capital, Ltd., Strongbow Capital Management, Ltd., Sky Hill Limited, Kappa Alpha Ltd., Raymond A.D. French, Raymond J.R. French and Alys G.C. French, who are referred to as the "Filing Parties".

Items 2(a)-(c), (f)

I. Filing Parties

1. Strongbow Capital, Ltd. ("Strongbow") is a limited liability company organized under the laws of the Cayman Islands, British West Indies with its principal office and business at Queensgate House, South Church Street, P.O. Box 1234GT, Cayman Islands, British West Indies. Strongbow is an investor in equity securities, and it is managed by its Board of Directors.

2. Strongbow Capital Management, Ltd. ("SCM") is a limited liability company organized under the laws of the Cayman Islands, British West Indies with its principal office and business at Queensgate House, South Church Street, P.O. Box 1234GT, Cayman Islands, British West Indies. SCM acts as an investment manager to Strongbow. SCM is the sole owner of the voting shares of Strongbow and is the controlling entity of Strongbow.

3. Kappa Alpha Ltd. ("Kappa") is a corporation organized under the laws of the Isle of Man with its principal office and business at International House, Victoria Road, Douglas, Isle of Man IM2 4RB. Kappa is an investment company specializing in undervalued shares.

4. Sky Hill Limited ("Sky Hill") is a corporation organized under the laws of the Isle of Man with its principal office and business at Ballacoyne, Cammall, Kirk Michael, Isle of Man IM6 1AU.

5. Raymond A.D. French is a citizen of the Republic of Ireland whose address is Delaporte Point TH3, Box CB 13016, Nassau, Bahamas. Mr. French is a company director and is the controlling person of SCM. Mr. French's email address is: rayfrench@strongbow-capital.com.

6. Raymond J.R. French is a citizen of the Republic of Ireland whose occupation is company director. His address is Ballacoyne, Cammall, Kirk Michael, Isle of Man IM6 1AU.

7. Alys G. C. French is a citizen of the Republic of Ireland whose occupation is homemaker. Her address is Ballacoyne, Cammall, Kirk Michael, Isle of Man IM6 1AU.

II. Executive Officers and Directors.

Strongbow has no executive officers. The names, present principal occupations and business addresses of the directors of Strongbow are set forth below.

<u>Name</u>	<u>Occupation</u>	<u>Address</u>	<u>Citizenship</u>
Raymond A.D. French	Company Director	Delaporte Point TH3 Box CB13016 Nassau Bahamas	Republic of Ireland
Raymond J.R. French	Company Director	Ballacoyne Cammall Kirk Michael Isle Of Man IM6 1AU	Republic of Ireland

SCM has no executive officers. The names, present principal occupations and business addresses of the directors of SCM are set forth below.

<u>Name</u>	<u>Occupation</u>	<u>Address</u>	<u>Citizenship</u>
Raymond A.D. French	Company Director	Delaporte Point TH3 Box CB13016 Nassau Bahamas.	Republic of Ireland
Raymond J.R. French	Company Director	Ballacoyne Cammall Kirk Michael Isle Of Man IM6 1AU	Republic of Ireland

Sky Hill has no executive officers. The names, present principal occupations and business addresses of the directors of Sky Hill are set forth below.

<u>Name</u>	<u>Occupation</u>	<u>Address</u>	<u>Citizenship</u>
Raymond J.R. French	Company Director	Ballacoyne, Cammall Kirk Michael Isle Of Man IM6 1AU	Republic of Ireland
Alys G. C. French	Homemaker	Ballacoyne, Cammall Kirk Michael Isle Of Man IM6 1AU	Republic of Ireland

Kappa has no executive officers. The names, present principal occupations and business addresses of the directors of Kappa are set forth below.

<u>Name</u>	<u>Occupation</u>	<u>Address</u>	<u>Citizenship</u>
Raymond J.R. French	Company Director	Ballacoyne Cammall Kirk Michael Isle Of Man IM6 1AU	Republic of Ireland
Elaine Higgins	Company Director	International House Victoria Road Douglas Isle of Man IM2 4RB	United Kingdom
Diane Palmer	Company Director	International House Victoria Road Douglas Isle of Man IM2 4RB	United Kingdom

Items 2(d). Criminal Proceedings

During the last five years, neither the Filing Parties (or a controlling entity thereof) nor any executive officer or director of the Filing Parties (or a controlling entity thereof) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

Item 2(e) Civil Securities Law Proceedings

During the last five years, neither the Filing Parties (or a controlling entity thereof) nor any executive officer or director of any of the Filing Parties (or a controlling entity thereof) has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Each of the filing parties used working capital to fund their purchases of shares of Common Stock except for Raymond J.R. French and Alys G.C. French who have used personal funds.

Item 4. Purpose of Transaction.

The Filing Parties now own a total of 2,031,575 shares, or 5.82% of the Company's total outstanding Common Stock.

The Filing Parties believe that the Company should put in place a share repurchase program. The Company's June 30, 2005 Interim Financial Report shows that the Company holds US\$28.1m of cash and US\$2.08m of marketable securities, has no debt and has just US\$2.03m of total liabilities. While there is no assurance regarding the prices at which the Company could repurchase shares, it is noteworthy that at current market prices, US\$4m would repurchase 1.754m shares (or 5.0% of the Company's Common Stock at June 30, 2005). Even after such an investment, the Company would still hold over US\$26m of cash and marketable securities. Further, the Filing Parties believe that such an investment would have no impact on the ability of the Company to finance and build its planned Las Brisas gold and copper mine.

No Filing Party has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a)- (j) of Item 4 of Schedule 13D except as set forth herein.

Item 5. Interest in Securities of the Issuer.

(a) The following table sets forth information with respect to the Shares beneficially owned by each Reporting Person as of the close of business on October 3, 2005:

<u>Name</u>	<u>Number of Shares</u>	<u>Approximate Percentage of Outstanding Shares¹</u>
Strongbow	1,895,700	5.4%
SCM	1,895,700	5.4%
Kappa	60,000	0.2%
Sky Hill	50,000	0.2%
Raymond A.D. French	1,895,700	5.4%
Raymond J.R. French	25,875	0.1%
Alys G.C. French	25,875	0.1%

(b) Strongbow has shared power to dispose or direct the disposition of 1,895,700 shares of Common Stock.

SCM has shared power to dispose or direct the disposition of 1,895,700 shares of Common Stock.

Kappa has sole power to dispose or direct the disposition of 60,000 shares of Common Stock.

Sky Hill has sole power to dispose or direct the disposition of 50,000 shares of Common Stock.

Raymond A.D. French has shared power to dispose or to direct the disposition of 1,895,700 shares of Common Stock.

Raymond J.R. French has shared power to dispose or direct the disposition of 25,875 shares of Common Stock.

Alys G.C. French has shared power to dispose or direct the disposition of 25,875 shares of Common Stock.

(c) The following table sets forth transactions with respect to the Shares during the past 60 days by the Filing Parties. Set forth below are the transaction date, average price per share and number of shares traded. The transaction set forth below was purchased in the open market.

¹ Computed on the basis of 34,928,260 shares of Common Stock outstanding as of June 30, 2005 as set forth in the Company's Form 6-K, filed with the Securities and Exchange Commission on August 12, 2005.

Kappa

<u>NO. OF SHARES</u>	<u>DATE</u>	<u>AVERAGE PRICE PER SHARE</u>
60,000	9/23/05	\$ 2.04

(d) In certain circumstances, SCM may have the right to receive a portion of the proceeds of the sale by Strongbow of greater than five percent of the shares of the class of Common Stock.

Item 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer.

Under an agreement between SCM and Kappa, SCM is entitled to compensation equal to 20% of the gain realized by Kappa on its investment. Each of the Filing Parties has also agreed to share expenses related to their investment in the Company.

Item 7. Material to be filed as Exhibits.

1. Joint Filing Agreement, dated October 3, 2005.

SIGNATURE

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

Dated: October 3, 2005

STRONGBOW CAPITAL, LTD.

By: /s/ Raymond A.D. French

Raymond A.D. French
Director

STRONGBOW CAPITAL MANAGEMENT, LTD.

By: /s/ Raymond A.D. French

Raymond A.D. French
Director

SKY HILL LIMITED

By: /s/ Raymond J.R. French

Raymond J.R. French
Director

KAPPA ALPHA LTD.

By: /s/ Raymond J.R. French

Raymond J.R. French
Director

RAYMOND A.D. FRENCH

By: /s/ Raymond A.D. French

RAYMOND J.R. FRENCH

By: /s/ Raymond J.R. French

ALYS G.C. FRENCH

By: /s/ Alys G.C. French

Exhibit Index

1. Joint Filing Agreement, dated October 3, 2005.

Joint Filing Agreement

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that it knows or has reason to believe that such information is inaccurate.

This Agreement may be executed in counterparts and each of such counterparts taken together shall constitute one and the same instrument.

STRONGBOW CAPITAL, LTD.

By: /s/ Raymond A.D. French

Raymond A.D. French
Director

STRONGBOW CAPITAL MANAGEMENT, LTD.

By: /s/ Raymond A.D. French

Raymond A.D. French
Director

SKY HILL LIMITED

By: /s/ Raymond J.R. French

Raymond J.R. French
Director

KAPPA ALPHA LTD.

By: /s/ Raymond J.R. French

Raymond A.D. French
Director

RAYMOND A.D. FRENCH

By: /s/ Raymond A.D. French

RAYMOND J.R. FRENCH

By: /s/ Raymond J.R. French

ALYS G.C. FRENCH

By: /s/ Alys G.C. French