## UNITED STATES

# SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

# **SCHEDULE 13G**

### Under the Securities Exchange Act of 1934

(Amendment No. 3) \*

Gold	Reserve	Inc	

(Name of Issuer)

#### Class A Common Stock, no par value per share

(Title of Class of Securities)

38068N108

(Cusip Number)

August 28, 2013

(Date of Event which Requires Filing of this Statement)

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

 $\square \qquad \text{Rule 13d-1(d)}$ 

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages) Page 1 of 12 Pages

	NAMES OF REPORTING PERSONS
1	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Greywolf Capital Partners II LP
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
2	(b) $[X]^{**}$
_	** The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the
	securities reported by it on this cover page.
	SEC USE ONLY
3	
	CITIZENSHIP OR PLACE OF ORGANIZATION
4	
	Delaware
	SOLE VOTING POWER
NUMBER OF	5
SHARES BENEFICIA	LLY 6 SHARED VOTING POWER
OWNED BY	<b>0</b> 3.725.233
	SOLE DISPOSITIVE POWER
EACH	7
REPORTING PERS	ON SHARED DISPOSITIVE POWER
WITH	8
	3,725,233
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	
-	3,725,233
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
10	CERTAIN SHARES (See Instructions)
10	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11	4.9%
12	TYPE OF REPORTING PERSON (See Instructions)
14	PN
L	***

Page 2 of 12 Pages

1       LR.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)         Greywolf Capital Overseas Master Fund       (a) []         2       (b) [X]**         3       (b) [X]**         3       SEC USE ONLY         4       (TTIZENSHIP OR PLACE OF ORGANIZATION cayman Islands         8       SOLE VOTING POWER         9       SOLE VOTING POWER         6       SHARED SOLE ONLY         6       SHARED SOLE ONLY         6       SHARED SOLE ONLY         6       SHARED SOLE ONLY         6       SOLE VOTING POWER         9       SOLE DISPOSITIVE POWER         4       -0-         9       SHARED DISPOSITIVE POWER         5480,269       SHARED DISPOSITIVE POWER         5480,269       SHARED DISPOSITIVE POWER         6       SHARED DISPOSITIVE POWER         9       SHARED DISPOSITIVE POWER         5480,269       SIARED DISPOSITIVE POWER         6       SHARED DISPOSITIVE POWER         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       1         12       TYPE OF REPORTING PERSON (See Instructions)		
1       Greywolf Capital Overseas Master Fund         2       (a) [ ] ] (b) [x]**         3       (b) [x] **         3       SEC USE ONLY         4       (CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (b) [x] **         3       SEC USE ONLY         4       (CHIZENSHIP OR PLACE OF ORGANIZATION (Cayman Islands)         6       SOLE VOTING POWER         9       SOLE DISPOSITIVE POWER         6       SHARED ONTING POWER         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       AGGREGATE AMOUNT IN ROW (9) EXCLUDES         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         12       TYPE OF REPORTING PERSON (See Instructions)		NAMES OF REPORTING PERSONS
Greywolf Capital Overseas Master Fund         CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)         (a) []         (b) [X]**         The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, is a heneficial owner only of the securities reported by it on this cover page.         3         SEC USE ONLY         CHIZENSHIP OR PLACE OF ORGANIZATION         Cayman Islands         SOLE VOTING POWER         SOLE DISPOSITIVE POWER         AdcGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         MIREE NOTING PERSON         SHARES StaRES NEED BY AMOUNT IN ROW (9) EXCLUDES         CERT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         1         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         1         1         1         1         1         1	1	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
2       CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	1	
2       ** The reporting persons making this filing hold an agregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.         3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION         cayman Islands       Cayman Islands         NUMBER OF       5         SIARES       SOLE VOTING POWER         output       6         SHARED DBY       6         SHARED VOTING POWER         state of state o		
2       ** The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the cecurities reported by it on this cover page.         3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION cayman Islands         5       SOLE VOTING POWER         6       SHARES         8       SULE VOTING POWER         6       SHARED VOTING POWER         6       SHARED VOTING POWER         6       SHARED VOTING POWER         7       -0-         8       SHARED OF         7       SOLE DISPOSITIVE POWER         -0-       -         8       SHARED DISPOSITIVE POWER         -0-       -         8       SHARED DISPOSITIVE POWER         -0-       -         8       SHARED DISPOSITIVE POWER         -0-       -         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         5.480,269       [1]         10       CERTAIN SHARES (See Instructions)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       -1		
2       ** The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.         3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION cayman Islands         NUMBER OF       5         SHARES       SOLE VOTING POWER         0          SHARES       SOLE VOTING POWER         0          SHARES       SOLE VOTING POWER         0          SHARED VOTING POWER          0          8       SHARED VOTING POWER         -0          8       SHARED VOTING POWER         -0          8       SHARED DISPOSITIVE POWER         -0          8       SHARED DISPOSITIVE POWER         -0          8       SHARED DISPOSITIVE POWER         -4          -3          8       SHARED DISPOSITIVE POWER         -48       -480,269         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         11       -1		
is 16.9% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.         3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands         NUMBER OF       SOLE VOTING POWER         5       -0-         SHARES       SHARED VOTING POWER         6       SHARED VOTING POWER         6       SHARED VOTING POWER         6       SHARED VOTING POWER         7       -0-         8       SALE DISPOSITIVE POWER         7       -0-         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)	2	
securities reported by it on this cover page.         3         SEC USE ONLY         4         CITIZENSHIP OR PLACE OF ORGANIZATION         CITIZENSHIP OR PLACE OF ORGANIZATION         Cayman Islands         SOLE VOTING POWER         SOLE VOTING POWER         SOLE VOTING POWER         SOLE DISPOSITIVE POWER         SOLE DISPOSITIVE POWER         OLE DISPOSITIVE POWER         AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         SA80,269         OLE CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         CERTAIN SHARES (See Instructions)         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I         I		
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3       CITIZENSHIP OR PLACE OF ORGANIZATION         4       Cayman Islands         NUMBER OF       5         SHARES       SOLE VOTING POWER         BENEFICIALLY       6         SHARED BY       6         SHARED OVING POWER         EACH       7         SOLE DISPOSITIVE POWER         -0-         REPORTING PERSON         WITH       8         SHARED DISPOSITIVE POWER         5,480,269         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         5,480,269         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         CERTAIN SHARES (See Instructions)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%         12	2	
4       Cayman Islands         NUMBER OF       5       SOLE VOTING POWER         SHARES       -0-       -0-         BENEFICIALLY       6       SHARED VOTING POWER         BENEFICIALLY       6       SHARED VOTING POWER         BENEFICIALLY       7       SOLE DISPOSITIVE POWER         BENEFICIALLY       7       SOLE DISPOSITIVE POWER         BENEFICIALLY       8       SHARED DISPOSITIVE POWER         -0-       8       SHARED DISPOSITIVE POWER         -10       6       SHARED DISPOSITIVE POWER         -10       CERTAIN SHARES (See Instructions)       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)       []]         7.2%       TYPE OF REPORTING PERSON (See Instructions)       []]	3	
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NUMBER OF       SOLE VOTING POWER         SHARES       SOLE VOTING POWER         BENEFICIALLY       SHARED VOTING POWER         OWNED BY       SHARED VOTING POWER         EACH       7       SOLE DISPOSITIVE POWER         O-       SOLE DISPOSITIVE POWER         O-       Sole Dispositive Power         0-       Sole Dispositive Power         0-       Sole Dispositive Power         0-       ShareD Dispositive Power         5,480,269       Check IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         CERTAIN SHARES (See Instructions)       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)	4	
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BENEFICIALLY OWNED BY       6       5,480,269         EACH       7       SOLE DISPOSITIVE POWER         REPORTING PERSON WITH       8       SHARED DISPOSITIVE POWER         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         5,480,269       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)		
OWNED BY       5,480,269         EACH       7       SOLE DISPOSITIVE POWER         REPORTING PERSON       8       SHARED DISPOSITIVE POWER         9       6,480,269       5,480,269         10       6,480,269       CHECK IF THE AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         11       FILE       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         11       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         11       TYPE OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         12       TYPE OF REPORTING PERSON (See Instructions)		
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EACH       7       -0-         REPORTING PERSON       8       SHARED DISPOSITIVE POWER         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9	OWNED BY	
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REPORTING PERSON WITH       8       SHARED DISPOSITIVE POWER         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       5,480,269         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)	Liten	
WITH       8       5,480,269         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       5,480,269         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         CERTAIN SHARES (See Instructions)       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)         12       TYPE OF REPORTING PERSON (See Instructions)	REPORTING PERSO	
9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         5,480,269       5,480,269         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES         CERTAIN SHARES (See Instructions)       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)         12       TYPE OF REPORTING PERSON (See Instructions)	WITH	8
9       5,480,269         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)         11       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)		
5,480,269         10         CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)         []]         11         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%         12		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)         11       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 7.2%         12       TYPE OF REPORTING PERSON (See Instructions)	9	
10       CERTAIN SHARES (See Instructions)         []]       []]         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         7.2%       TYPE OF REPORTING PERSON (See Instructions)         12       TYPE OF REPORTING PERSON (See Instructions)		, ,
10     []       11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)       7.2%       12   TYPE OF REPORTING PERSON (See Instructions)		
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)       7.2%       12	10	
11     7.2%       12     TYPE OF REPORTING PERSON (See Instructions)	10	
11     7.2%       12     TYPE OF REPORTING PERSON (See Instructions)		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.2%       12         7.2%	11	TERCENT OF CEASES REFRESENTED DI ANOUNT IN ROW (2)
12	11	7.2%
12		TYPE OF REPORTING PERSON (See Instructions)
	12	
00		00

Page 3 of 12 Pages

	1		
		OF REPORTING PERSONS	
1	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
_	Greywo	lf Capital Overseas Fund II	
		THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
		(a) [ ]	
2		(b) $[X]^{**}$	
-	Shawaa u	** The reporting persons making this filing hold an aggregate of 12,852,421 which is 16.9% of the class of securities. The reporting person on this cover page, however, is a beneficial	
		ly of the securities reported by it on this cover page.	
2		E ONLY	
3			
	CITIZE	NSHIP OR PLACE OF ORGANIZATION	
4	Course	1 Islands	
	Cayma	SOLE VOTING POWER	
	5	SOLE VOTINGTOWER	
NUMBER OF	Ū	-0-	
SHARES BENEFICIA		SHARED VOTING POWER	
OWNED BY	<sup>LLY</sup> 6	3.646.919	
		SOLE DISPOSITIVE POWER	
EACH	7	SOLE DISCOSITIVE FOWER	
REPORTING PERS		-0-	
WITH		SHARED DISPOSITIVE POWER	
	8		
	ACCDI	3,646,919 CGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
9	AGGKI	GATE ANOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	3,646,9	9	
		X IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	
10	CERTAIN SHARES (See Instructions)		
10		[]	
	PERCE	NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
11			
	4.8%		
12	ТҮРЕ (	OF REPORTING PERSON (See Instructions)	
14	00		

Page 4 of 12 Pages

13G

	NAME	S OF REPORTING PERSONS
1	I.R.S. I	DENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
1		
	Greyw	olf Advisors LLC
	CHEC	<b>X THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)</b>
		(a) [ ]
2		(b) [ X ]**
<i>L</i>		** The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is
	16.9% o	f the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner
	only of t	he securities reported by it on this cover page.
3	SEC US	SE ONLY
5		
	CITIZI	ENSHIP OR PLACE OF ORGANIZATION
4		
	Delawa	
	_	SOLE VOTING POWER
NUMBER OF	5	
NUMBEROF		-0-
SHARES BENEFICIA		SHARED VOTING POWER
OWNED BY	<sup>LLY</sup> 6	
0 11 12 21		3,725,233
EACH	-	SOLE DISPOSITIVE POWER
	7	
REPORTING PERS	ON	
WITH	8	SHARED DISPOSITIVE POWER
	ð	
		3,725,233
9	AGGR	EGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	3,725,23	2
	, ,	S K IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
1.0		IN SHARES (See Instructions)
10	CENT	
	PERCE	NT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11		
	4.9%	
	TYPE	OF REPORTING PERSON (See Instructions)
12		
	00	

Page 5 of 12 Pages

NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) 1 Greywolf Capital Management LP CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ] (b) [X]\*\* 2 \*\* The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page. SEC USE ONLY 3 CITIZENSHIP OR PLACE OF ORGANIZATION 4 Delaware SOLE VOTING POWER

NUMBER OF	5	-0-
SHARES BENEFICIA OWNED BY	LLY 6	SHARED VOTING POWER 12,852,421
EACH	7	
REPORTING PERS WITH	SON 8	-0- SHARED DISPOSITIVE POWER 12,852,421
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,852,421	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]	
11	11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 16.9%	
12	12 TYPE OF REPORTING PERSON (See Instructions) PN, IA	

Page 6 of 12 Pages

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Greywolf GP LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ] (b) [ X ]** ** The reporting persons making this filing hold an aggregate of 12,852,421 Shares, which is 16.9% of the class of securities. The reporting person on this cover page, however, may be deemed a beneficial owner only of the securities reported by it on this cover page.	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF	5 SOLE VOTING POWER	
SHARES BENEFICIA OWNED BY	0 12,852,421	
EACH REPORTING PERS	ON 7 SOLE DISPOSITIVE POWER	
WITH	8 SHARED DISPOSITIVE POWER 12,852,421	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,852,421	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) [ ]	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 16.9%	
12	TYPE OF REPORTING PERSON (See Instructions) OO	

Page 7 of 12 Pages

	NAMES OF REPORTING PERSONS
	I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
1	1.K.S. IDENTIFICATION NOS. OF ADOVE FERSONS (ENTITIES ONL 1)
	Jonathan Savitz
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
	(a) [
	(a) [ 1 ] (b) [ X ]**
2	** T he reporting persons making this filing hold an aggregate of 12,852,421 Shares,
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2	SEC USE ONLY
3	
	CITIZENSHIP OR PLACE OF ORGANIZATION
4	
	United States
	SOLE VOTING POWER
NUMBER OF	5
NUMBEROF	-0-
SHARES BENEFICIA	LLV C SHARED VOTING POWER
OWNED BY	0
0 11 12 21	12,852,421
EACH	SOLE DISPOSITIVE POWER
	7
REPORTING PERS	ON -0-
WITH	8 SHARED DISPOSITIVE POWER
	0
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	AGGREGATE AMOUNT DENEFICIALLY OWNED BY EACH REPORTING PERSON
,	12.852.421
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
10	CERTAIN SHARES (See Instructions)
10	
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
11	
	16.9%
	TYPE OF REPORTING PERSON (See Instructions)
12	
	IN

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This Amendment No. 3 to Schedule 13G amends and restates in its entirety the Schedule 13G initially filed on December 18, 2012 (together with all such amendments and this amendment, this "Schedule 13G").

Item 1. Issuer.

(a) <u>Name of Issuer</u>

Gold Reserve Inc. (the "Company")

(b) Address of Issuer's Principal Executive Offices

926 W. Sprague Avenue, Suite 200

Spokane, WA 99201

#### Item 2. Identity And Background.

#### Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))

This statement relates to shares of Class A Common Stock, no par value per share (the "Shares"), of the Company. The CUSIP number of the Shares is 38068N108. The beneficial ownership reported herein by the Reporting Persons (as defined below) includes Shares issuable upon the exercise of certain Warrants to Purchase Class A Common Shares issued by the Company on August 28, 2013.

Name Of Persons Filing, Address Of Principal Business Office And Citizenship (Item 2(a), (b) and (c))

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

- (i) Greywolf Capital Partners II LP, a Delaware limited partnership ("Greywolf Capital II"), with respect to the Shares held by it;
- (ii) Greywolf Capital Overseas Master Fund, a Cayman Islands exempted company ("Greywolf Master Overseas"), with respect to the Shares held by it;
- (iii) Greywolf Capital Overseas Fund II, a Cayman Islands exempted company ("Greywolf Overseas Fund II" and together with Greywolf Capital II and Greywolf Master Overseas, the "Greywolf Funds"), with respect to the Shares held by it;
- (iv) Greywolf Advisors LLC, a Delaware limited liability company and the general partner (the "General Partner") of Greywolf Capital II, with respect to the Shares held by Greywolf Capital II;

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- (v) Greywolf Capital Management LP, a Delaware limited partnership and the investment manager (the "Investment Manager") of the Greywolf Funds, with respect to the Shares held by the Greywolf Funds;
- (vi) Greywolf GP LLC, a Delaware limited liability company and the general partner of the Investment Manager (the "Investment Manager General Partner"), with respect to the Shares held by the Greywolf Funds; and
- (vii) Jonathan Savitz, a United States citizen ("Savitz") and the senior managing member of the General Partner and the sole managing member of the Investment Manager General Partner, with respect to the Shares held by the Greywolf Funds.

The citizenship of each of the Reporting Persons is set forth above. The address of the principal business office of (i) all of the Reporting Persons other than Greywolf Master Overseas and Greywolf Overseas Fund II is 4 Manhattanville Road, Suite 201, Purchase, New York 10577 and (ii) Greywolf Master Overseas and Greywolf Overseas Fund II is 89 Nexus Way, Camana Bay, Grand Cayman KY1-9007.

#### Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b), Or 13d-2(b) Or (c), Check Whether The Person Filing Is An Entity Specified In (a) - (k):

Not Applicable.

## If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This Box. [X]

Item 4. Ownership.

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Shares reported hereby for each of the Greywolf Funds are owned directly by such Greywolf Fund. The General Partner, as general partner of Greywolf Capital II, may be deemed to be a beneficial owner of all such Shares owned by Greywolf Capital II. The Investment Manager, as investment manager of the Greywolf Funds, may be deemed to be a beneficial owner of all such Shares owned by the Greywolf Funds. The Investment Manager General Partner, as general partner of the Investment Manager, may be deemed to be a beneficial owner of all such Shares owned by the Greywolf Funds. Savitz, as the senior managing member of the General Partner and as the sole managing member of the Investment Manager General Partner, may be deemed to be a beneficial owner of all such Shares owned by the Greywolf Funds. Each of the General Partner, the Investment Manager General Partner and Savitz hereby disclaims any beneficial ownership of any such Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class.

Not Applicable.

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# 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.

Not Applicable.

## Item 8. Identification And Classification Of Members Of The Group.

The Reporting Persons are filing this Schedule 13G pursuant to Rule 13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

Item 9. Notice Of Dissolution Of Group

Not Applicable.

Item<u>Certification</u> 10.

By signing below I certify that, to the best of my 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, other than activities solely in connection with a nomination under §240.14a-11.

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## **SIGNATURES**

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

Dated: September 3, 2013

/s/ Jonathan Savitz GREYWOLF ADVISORS LLC, On its own behalf And as the General Partner of GREYWOLF CAPITAL PARTNERS II LP By Jonathan Savitz, Senior Managing Member

/s/ Jonathan Savitz GREYWOLF GP LLC By Jonathan Savitz, Managing Member

/s/ Jonathan Savitz GREYWOLF CAPITAL MANAGEMENT LP, On its own behalf And as Investment Manager to GREYWOLF CAPITAL OVERSEAS MASTER FUND and GREYWOLF CAPITAL OVERSEAS FUND II By Jonathan Savitz, Managing Member of Greywolf GP LLC, its General Partner

<u>/s/ Jonathan Savitz</u> Jonathan Savitz

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