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

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**SCHEDULE 14D-9**

**SOLICITATION/RECOMMENDATION STATEMENT UNDER  
SECTION 14(d)(4) OF THE SECURITIES EXCHANGE ACT OF 1934**

**(Amendment No. 4)**

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**GOLD RESERVE INC.**

(Name of Subject Company)

**GOLD RESERVE INC.**

(Name of Person(s) Filing Statement)

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**Class A Common Shares  
Equity Units  
Class A Common Share Purchase Rights**  
(Title of Class of Securities)

**38068N108 (Class A Common Shares)**  
(CUSIP Number of Class of Securities)

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**Rockne J. Timm  
Gold Reserve Inc.  
926 West Sprague Ave.  
Suite 200  
Spokane, WA 99201  
(509) 623-1500**

(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications on Behalf of the Person(s) Filing Statement)

With Copies To:

**Charles L.K. Higgins  
Fasken Martineau DuMolin LLP  
Toronto Dominion Centre  
66 Wellington St. W., #4200  
Toronto, ON M5K 1N6  
(416) 865-4392**

**Jonathan B. Newton  
Baker & McKenzie LLP  
Pennzoil Place, South Tower  
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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

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This Amendment No. 4 amends and supplements the Solicitation/Recommendation Statement on Schedule 14D-9 originally filed by Gold Reserve Inc. (“Gold Reserve”) with the Securities and Exchange Commission on December 30, 2008 (as amended, the “Statement”). The purpose of this amendment is to amend and supplement Item 9 — Exhibits by adding a new exhibit (g)(1). Except as otherwise indicated, the information set forth in the Statement remains unchanged.

### **Item 9. Exhibits**

Item 9 is hereby amended and supplemented by adding the following exhibits:

<u>Exhibit Number</u>	<u>Description</u>
(g)(1)*	Script of pre-recorded message to Gold Reserve shareholders, dated January 12, 2009

\* Filed herewith.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: January 12, 2009

**GOLD RESERVE INC.**

By: /s/ Robert A. McGuinness

Name: Robert A. McGuinness

Title: Vice President — Finance & CFO

Gold Reserve Inc. Rejection of the Rusoro Mining Ltd.  
Offer to Purchase all of the issued and outstanding  
Common shares of Gold Reserve Inc.

Expiry: January 21, 2009

**PRE-RECORDED MESSAGE TO SHAREHOLDERS**

**COMPANY RECORDED LIVE ANSWER**

Hello, my name is Doug Belanger and I am the President and a shareholder of Gold Reserve. This pre-recorded message is to notify you that the Board of Directors of Gold Reserve unanimously recommends that you reject the offer recently made by Rusoro to purchase your shares of Gold Reserve. The Rusoro Offer does not adequately compensate Gold Reserve Shareholders for the fair value of the world-class Brisas Project or Gold Reserve's cash assets. A directors' circular outlining the reasons that the Gold Reserve Board recommends that you reject the offer has recently been mailed to you. If you have any questions or would like a copy of the director's circular please press "1" and a live agent from Gold Reserve's information agent, the Laurel Hill Advisory Group, will assist you. Thank you.

**COMPANY RECORDED MACHINE MESSAGE**

Hello, my name is Doug Belanger and I am the President and a shareholder of Gold Reserve. This pre-recorded message is to notify you that the Board of Directors of Gold Reserve unanimously recommends that you reject the offer recently made by Rusoro to purchase your shares of Gold Reserve. The Rusoro Offer does not adequately compensate Gold Reserve Shareholders for the fair value of the world-class Brisas Project or Gold Reserve's cash assets. A directors' circular outlining the reasons to reject the offer has recently been mailed to you. If you have any questions or would like a copy of the directors' circular please contact Gold Reserve's information agent, the Laurel Hill Advisory Group at 1-888-295-4655. Thank you.