

GRYPHON GOLD CORP  
Form 8-K  
September 05, 2012

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

**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 28, 2012**

**GRYPHON GOLD CORPORATION**

(Exact name of registrant as specified in its charter)

**Nevada**  
(State or other jurisdiction of  
incorporation)

**333-127635**  
(Commission File Number)

**92-0185596**  
(I.R.S. Employer  
Identification No.)

**611 N Nevada Street**  
**Carson City, NV 89703**  
(Address of principal executive offices) (Zip Code)

**(604) 261-2229**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- 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 5.02 Departure of Directors or Certain Officers; Election of Directors, Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

Effective August 28, 2012, the Registrant changed the compensation of James T. O Neil Jr., Chief Executive Officer and Interim Chief Financial Officer

In relation to Mr. O Neil s appointment as Chief Executive Officer and Interim Chief Financial Officer, the Registrant has agreed to increase Mr. O Neil s compensation from a rate of \$200,000 per year to \$250,000 per year. In addition Mr. O Neil was granted 500,000 stock options to be priced at the 5-day volume weighted average of the Company s stock and 500,000 restricted stock. Both issuances vest 50% after one year and the remaining 50% after two years.

The Registrant is not aware of any family relationships, by blood, marriage, or adoption, between Mr. O Neil and any other director or executive officer of the Registrant. The Registrant knows of no transactions involving the Registrant during the last two years in which Mr. O Neil had a direct or indirect interest. To the Registrant s knowledge, there is no arrangement or understanding between any of its directors, officers and Mr. O Neil pursuant to which he was selected to serve as Chief Executive Officer and Interim Chief Financial Officer.

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**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: September 4, 2012

By: /s/ James O Neil  
James O Neil  
Chief Executive Officer

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