U S GLOBAL INVESTORS INC

Form 4

November 02, 2006

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

OMB Number: 3235-0287

Estimated average

Expires:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

January 31, 2005

Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

burden hours per response... 0.5

OMB APPROVAL

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name **and** Ticker or Trading

U S GLOBAL INVESTORS INC

5. Relationship of Reporting Person(s) to Issuer

MCGEE SUSAN B

Symbol

[GROW]

(Check all applicable)

(Last)

(First) (Middle)

3. Date of Earliest Transaction

____ Director _____ 10% Owner X __Officer (give title _____ Other (specify

7900 CALLAGHAN ROAD

(Street)

(State)

(Month/Day/Year) 10/31/2006

below)
President/General Counsel

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

below)

SAN ANTONIO, TX 78229

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Zip)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Form: Direct Indirect
Beneficially (D) or Beneficial
Owned Indirect (I) Ownership
Following (Instr. 4) (Instr. 4)

(Month/Day/Year)

(A) or

Code V Amount (D)

Reported Transaction(s) (Instr. 3 and 4)

Class A Common

(Instr. 3)

(City)

10/31/2006 10/31/2006

J<u>(1)</u> 28

\$ 31.72 14,857

Price

D

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. :	3 and 4)		Owne
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title Number			
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCGEE SUSAN B
7900 CALLAGHAN ROAD
SAN ANTONIO, TX 78229

President/General
Counsel

Signatures

Susan B. McGee, President/General 11/02/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock purchase under employee stock purchase plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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