### U S GLOBAL INVESTORS INC

Form 4

September 19, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

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\_\_Other (specify

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Check this box

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

1(b).

(Last)

(C:tr.)

(Print or Type Responses)

1. Name and Address of Reporting Person \* **HOLMES FRANK E** 

2. Issuer Name and Ticker or Trading

Symbol

3. Date of Earliest Transaction

5. Relationship of Reporting Person(s) to Issuer

U S GLOBAL INVESTORS INC

[GROW]

\_X\_\_ Director \_X\_\_ 10% Owner

(Check all applicable)

(Month/Day/Year)

below) below) 09/15/2011 CEO/CIO

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

X\_ Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

7900 CALLAGHAN ROAD (Street)

SAN ANTONIO, TX 78229

(Ctata)

(First)

(Middle)

(City)	(State) (2	Δ1 <b>p</b> )	Table I - Non-D	erivative Securities Acq	juired, Disposed	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or Di (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(IIIsu. 5 and 4)		
Class A Common Stock	09/15/2011	09/15/2011	P	600	A	\$ 6.98	98,972	D	
Class A Common Stock	09/15/2011	09/15/2011	P	4,400	A	\$ 7	103,372	D	

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

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(Month/Day/Tear)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/		Underly Securiti (Instr. 3	ying ies	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
r g	Director	10% Owner	Officer	Other				
HOLMES FRANK E 7900 CALLAGHAN ROAD	X	X	CEO/CIO					
SAN ANTONIO, TX 78229								

## **Signatures**

Susan B. McGee, Power of Attorney, Frank E. Holmes

09/19/2011

\*\*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).

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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