

Matter Albert J
Form 4
March 19, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Matter Albert J

(Last) (First) (Middle)

SUITE 810, 1130 WEST PENDER STREET

(Street)

VANCOUVER, A1 V6E 4A4

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GRYPHON GOLD CORP [GGN]

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---------------------------|---|--|-----------------------------------|
| | | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/13/2008 | | D | 10,000 | D | \$ 0.57 (1) 1,893,500 | D | |
| Common Stock | 03/13/2008 | | D | 10,000 | D | \$ 0.58 (2) 1,883,500 | D | |
| Common Stock | 03/13/2008 | | D | 5,000 | D | \$ 0.55 (3) 1,878,500 | D | |
| Common Stock | 03/14/2008 | | D | 2,000 | D | \$ 0.58 1,876,500 | D | |

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- (2) Trade sold at \$CDN0.57 converted to US Dollars based on noon buying rate of the Federal Reserve Bank of New York of US\$1.00 to CDN\$0.9867.
- (3) Trade sold at \$CDN0.54 converted to US Dollars based on noon buying rate of the Federal Reserve Bank of New York of US\$1.00 to CDN\$0.9867.
- (4) Trade sold at \$CDN0.57 converted to US Dollars based on noon buying rate of the Federal Reserve Bank of New York of US\$1.00 to CDN\$0.9841.
- (5) Trade sold at \$CDN0.55 converted to US Dollars based on noon buying rate of the Federal Reserve Bank of New York of US\$1.00 to CDN\$0.9841.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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