

LINCOLN GOLD CORP
Form 8-K
September 28, 2007

**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

September 24, 2007

Date of Report (Date of earliest event reported)

LINCOLN GOLD CORPORATION

(Exact name of registrant as specified in its charter)

NEVADA

(State or other jurisdiction of
incorporation)

0-25827

(Commission File
Number)

88-0419475

(IRS Employer Identification
No.)

Suite 350, 885 Dunsmuir Street

Vancouver, British Columbia Canada

(Address of principal executive offices)

V6C 1N5

(Zip Code)

604-688-7377

Registrant's telephone number, including area code

Not Applicable

(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:

| | |
|--------------------------|--|
| <input type="checkbox"/> | Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425) |
| <input type="checkbox"/> | Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12) |
| <input type="checkbox"/> | Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)) |
| <input type="checkbox"/> | Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) |

Item 1.01 Material Definitive Agreement**Grants of Stock Options**

We granted options to purchase an aggregate of 2,450,000 shares of common stock to certain officers, directors, employees and consultants of the Company on September 25, 2007, including 2,000,000 options to insiders of the Company as detailed below. All options granted are fully vested. The options are exercisable for a three year term expiring on September 25, 2010 at a price of \$0.25 per share. All options have been granted pursuant to and are subject to our 2005 Stock Option Plan.

| | Name of Optionee | Number of Options |
|----|---|--------------------------|
| 1. | Paul Saxton, President, Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director | 600,000 |
| 2. | James Chapman, Director | 300,000 |
| 3. | Andrew Bowering, Director | 300,000 |
| 4. | Andrew F. Milligan, Director | 300,000 |
| 5. | Jeffrey L. Wilson, Chief Operating Officer and Vice- President, Exploration | 500,000 |
| | TOTAL | 2,000,000 |

A form of the option agreements executed between us and each of the optionees are attached hereto as Exhibit 10.1, Exhibit 10.2 and Exhibit 10.3.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On September 24, 2007, we received the resignation of Stephen Chi as a director of the Company effective September 21, 2007. Our board of directors is now comprised of the following individuals:

| | Board of Directors |
|----|---------------------------|
| 1. | Paul Saxton |
| 2. | Andrew Bowering |
| 3. | Andrew Milligan |
| 4. | James Chapman |

There was no disagreement between us and Mr. Chi regarding our operations, policies or practices, nor was Mr. Chi removed for cause.

Item 8.01 Other Matters

On September 14, 2007, we issued the press release attached to this Current Report on Form 8-K as Exhibit 99.1 disclosing our acquisition of interests in certain mineral claims that we refer to as the Pine Grove property.

On September 26, 2007, we issued the press release attached to this Current Report on Form 8-K as Exhibit 99.2 disclosing the continued progress of our exploration at La Bufa, Chihuahua, Mexico.

Item 9.01. Financial Statements and Exhibits

(a) Financial Statements of Business Acquired.

Not applicable.

(b) Pro forma Financial Information.

Not applicable.

(c) Shell Company Transaction.

Not applicable.

(d) Exhibits.

| Exhibit | Description |
|---------|---|
| 10.1 | <u>Form of Stock Option Grant Agreement for option grants to officers and employees under the 2006 Stock Option Plan ⁽¹⁾</u> |
| 10.2 | <u>Form of Stock Option Grant Agreement for option grants to directors under the 2006 Stock Option Plan ⁽¹⁾</u> |
| 10.3 | <u>Form of Stock Option Grant Agreement for option grants to consultants under the 2006 Stock Option Plan ⁽¹⁾</u> |
| 99.1 | <u>Press Release dated September 14, 2007 disclosing the Company's acquisition of interests in certain mineral claims in the Pine Grove property.⁽¹⁾</u> |
| 99.2 | <u>Press Release dated September 26, 2007 disclosing the continued progress of the Company's exploration at La Bufa, Chihuahua, Mexico (1)</u> |

(1) Filed as an exhibit to this current report on Form 8-K.

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.

LINCOLN GOLD CORPORATION

DATE: September 27, 2007

By: */s/ Paul F. Saxton*
PAUL F. SAXTON
President and Chief Executive Officer

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