

Sedun Gregg James  
Form 4  
January 25, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Sedun Gregg James

2. Issuer Name and Ticker or Trading Symbol  
GEOVIC MINING CORP.  
[TSX-GMC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6015 ALMA ST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/21/2011

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

VANCOUVER, A1 V6N 1Y3  
(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 01/21/2011                           | 01/21/2011   | A                              | (A)<br>Code V   | 40,000<br>Amount<br>\$ 0<br>Price   | D  |                                   |
|                                 |                                      |  |                                | (1)   | (1)   |  |                                   |
|                                 |                                      |  |                                |   | 3,072,768 (2)   |  |                                   |
|                                 |                                      |  |                                |   | (3) (4)   |  |                                   |

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 Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Sedun Gregg James<br>6015 ALMA ST<br>VANCOUVER, A1 V6N 1Y3 | X             |           |         |       |

## Signatures

/s/ Shelia I. Short, Attorney-in-fact for Gregg Sedun 01/25/2011

\*\*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).
- Represents a grant of restricted stock units under the issuer's 2010 Stock Award Plan. Each restricted stock unit, once vested, will entitle the reporting person to receive one share of the issuer's common stock. The units are scheduled to vest in one installment on the third anniversary of the date of grant, and the shares underlying the units will be issued to the reporting person on such date, unless earlier per the terms of the award agreement.
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  - (2) Includes 505,000 shares held by GJS Capital of which reporting person is owner.
  - (3) Includes 2,300,000 shares held by Alcaron Capital of which spouse and children are beneficial owners, beneficial ownership of which is disclaimed by reporting person.
  - (4) Includes 200,000 shares held by spouse, beneficial ownership of which is disclaimed by reporting person.

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.