

GRYPHON GOLD CORP  
Form 8-K  
April 14, 2008  
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

Date of Report (Date of earliest event reported) March 20, 2008

**GRYPHON GOLD CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Nevada**  
(State or Other Jurisdiction of Incorporation)

**333-127635**  
(Commission

**92-0185596**  
(IRS Employer

File Number)

Identification No.)

**Suite 810-1130 West Pender Street, Vancouver, B.C., Canada**  
(Address of Principal Executive Offices)

**V6E 4A4**  
(Zip Code)

Registrant's telephone number, including area code (604) 261-2229

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**Item 1.01. Entry into a Material Definitive Agreement.**

On March 20, 2008, Gryphon Gold Corporation (“**Registrant**”) entered into a Financial and Advisory Services Agreement (the “**Services Agreement**”) with Matter & Associates (“**M&A**”). Albert J. Matter, a Director of the Company until April 8, 2008, is the sole owner of M&A.

Pursuant to the Services Agreement, M&A shall act as financial advisor to Registrant and shall perform such services as required by Registrant, including the following services (collectively, the “**Services**”) for a period of one year, subject to renewal by the parties:

- facilitate sale/merger transactions for Registrant;
- assist in the financing of Registrant;
- assist in the maintenance of relationships with key shareholders of and prospective investors in Registrant; and
- assist in the execution of specific objectives identified by Registrant.

In consideration for the Services, Registrant has agreed to pay M&A compensation as follows:

- a monthly retainer of Cdn\$7,500 commencing April 1, 2008;
- 250,000 stock options, 100,000 of which were issued upon signing and 150,000 of which are issuable upon completion of a sale/merger transaction involving Registrant initiated by M&A;
- a success fee upon the closing of a sale/merger transaction involving Registrant initiated by M&A;
- a financing bonus upon the closing of a financing initiated by M&A; and
- reimbursement for out-of-pocket expenses incurred by M&A in connection with the Services.

The Board of Directors of Registrant approved the engagement of M&A as financial advisor on February 27, 2008.

**Item 5.01. Departure of Director.**

On April 8, 2008, Albert J. Matter resigned as a director of Registrant effective immediately. To the knowledge of the executive officers of Registrant, Mr. Matter did not resign due to a disagreement with Registrant on any matter relating to Registrant’s operations, policies or practices.



**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.

**GRYPHON GOLD CORPORATION**

By:     /s/ Anthony (Tony) D.J. Ker    

Anthony (Tony) D.J. Ker

Chief Executive Officer

Dated: April 14, 2008