

APOLLO GOLD CORP
Form 4
November 24, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
ST ANDREW GOLDFIELDS LTD

2. Issuer Name and Ticker or Trading Symbol
APOLLO GOLD CORP [AGT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1540 CORNWALL RD SUITE 212
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/24/2008

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

OAKVILLE, A6 L6J 7W5

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

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
COMMON STOCK	11/24/2008		S ⁽¹⁾⁽²⁾		2,000,000	D	\$ 0.2041 <u>(3)</u>
					25,479,429	D	

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

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(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 Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ST ANDREW GOLDFIELDS LTD 1540 CORNWALL RD SUITE 212 OAKVILLE, A6 L6J 7W5		X		

Signatures

/s/ Ben Au, Chief Financial Officer and Vice President, Finance and Administration of St Andrew Goldfields Ltd. 11/24/2008

__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).
- (1) The 2,000,000 shares (the "Second Tranche Shares") were sold pursuant to an agreement between the Reporting Person and a third party (the "Purchaser") dated October 28, 2008 (the "Agreement") for an aggregate purchase price of Cdn\$500,000 (approximately US\$408,297 based on the Federal Reserve Bank of New York's noon buying rate on November 24, 2008 of US\$1.00 = Cdn\$1.2246). As reported on a Form 4 filed on November 12, 2008, the Reporting Person sold a first tranche of 2,000,000 shares (the "First Tranche Shares") to the Purchaser on November 7, 2008, which were held in escrow pending closing of the sale of the Second Tranche Shares. As a result of the closing of the sale of the Second Tranche Shares reported herein, the First Tranche Shares have been released from escrow.
- (2) The sale of the Second Tranche Shares took place within 6 months of the acquisition by the reporting person of 2,400,000 units, each unit consisting of one share and one-half warrant of the issuer, on July 24, 2008, at a price of \$0.49 per unit. No short-swing swing profits were realized in respect of the current sale under section 16(b) of the Exchange Act, based on the market price of Apollo Gold stock on July 24, 2008 of \$0.40 per share (as required under Exchange Act Rule 16b-6).
- (3) Calculated based on the Federal Reserve Bank of New York's noon buying rate on November 24, 2008 of US\$1.00 = Cdn\$1.2246.

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.