

HIRSCH RONALD
Form 5
February 07, 2006

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
HIRSCH RONALD

2. Issuer Name and Ticker or Trading Symbol
NORD RESOURCES CORP
[NRDS.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

3028 NORTH SEVEN DASH ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

DRAGOON, AZ 85609-0384

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| Shares of Common Stock | Â | Â | 3 ⁽¹⁾ | Â | Â | D | Â |
| Shares of Common Stock | 07/11/2000 | Â | P4 ⁽²⁾⁽³⁾ | 625,000 A | \$ 0.16 1,396,400 | D | Â |
| Shares of Common | 01/06/2004 | Â | M4 ⁽²⁾⁽⁴⁾ | 500,000 A | \$ 0.02 1,896,400 | D | Â |

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| | | | | | | | | | |
|------------------------|------------|---|----------|---------|---|---------|-----------|---|---|
| Stock | | | | | | | | | |
| Shares of Common Stock | 06/25/2004 | Â | M4(2)(4) | 500,000 | A | \$ 0.02 | 2,396,400 | D | Â |
| Shares of Common Stock | 06/29/2004 | Â | M4(2)(4) | 250,000 | A | \$ 0.02 | 2,646,400 | D | Â |
| Shares of Common Stock | 06/21/2005 | Â | J4(2)(5) | 50,000 | A | \$ (5) | 2,696,400 | D | Â |
| Shares of Common Stock | 06/29/2005 | Â | J4(2)(5) | 50,000 | A | \$ (5) | 2,746,400 | D | Â |
| Shares of Common Stock | 07/08/2005 | Â | J4(2)(5) | 450,000 | A | \$ (5) | 3,196,400 | D | Â |
| Shares of Common Stock | 08/01/2005 | Â | J4(2)(5) | 200,000 | A | \$ (5) | 3,396,400 | D | Â |
| Shares of Common Stock | 09/22/2005 | Â | J4(2)(5) | 100,000 | A | \$ (5) | 3,496,400 | D | Â |
| Shares of Common Stock | 10/05/2005 | Â | J4(2)(5) | 30,000 | A | \$ (5) | 3,526,400 | D | Â |
| Shares of Common Stock | 10/11/2005 | Â | J4(2)(5) | 20,000 | A | \$ (5) | 3,546,400 | D | Â |
| Shares of Common Stock | 10/20/2005 | Â | J4(2)(5) | 230,000 | A | \$ (5) | 3,776,400 | D | Â |

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 2270
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 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) | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date |

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| | | | | | | | | |
|----------------------------------------|----------|------------|---|------------------|-----------------------|-----------|-----------------------|-----------------------|
| Share purchase warrants | \$ 0.18 | 11/07/2000 | Â | P4 <u>(2)(3)</u> | 625,000 | Â | 11/07/2000 | 06/30/2003 |
| Incentive stock options | \$ 0.02 | 01/02/2004 | Â | A4 <u>(2)(4)</u> | 3,000,000 | Â | 10/20/2003 | 10/20/2008 |
| Incentive stock options | \$ 0.02 | 01/05/2004 | Â | X4 <u>(2)(4)</u> | Â | 500,000 | 10/20/2003 | 10/20/2008 |
| Incentive stock options | \$ 0.02 | 06/25/2004 | Â | X4 <u>(2)(4)</u> | Â | 500,000 | 10/20/2003 | 10/20/2008 |
| Incentive stock options | \$ 0.02 | 06/29/2004 | Â | X4 <u>(2)(4)</u> | Â | 250,000 | 10/20/2003 | 10/20/2008 |
| Incentive stock options | \$ 0.02 | 06/29/2004 | Â | X4 <u>(1)(4)</u> | Â | 1,750,000 | 10/20/2003 | 10/20/2008 |
| Convertible Promissory Note <u>(6)</u> | \$ 0.2 | 10/04/2004 | Â | J4 <u>(2)(6)</u> | 530,000 <u>(6)</u> | Â | 05/08/2006 <u>(6)</u> | 05/08/2006 <u>(6)</u> |
| Convertible Promissory Note <u>(7)</u> | \$ 0.175 | 06/29/2004 | Â | J4 <u>(2)(7)</u> | 200,000 <u>(7)</u> | Â | 05/08/2006 <u>(7)</u> | 05/08/2006 <u>(7)</u> |
| Incentive stock options | \$ 0.02 | 04/04/2005 | Â | A4 <u>(4)(7)</u> | 1,750,000 | Â | 10/20/2003 | 10/20/2008 |
| Share purchase warrants | \$ 0.4 | 06/21/2005 | Â | J4 <u>(2)(5)</u> | 50,000 | Â | 06/21/2005 | 06/21/2008 |
| Share purchase warrants | \$ 0.4 | 06/29/2005 | Â | J4 <u>(2)(5)</u> | 50,000 | Â | 06/29/2005 | 06/29/2008 |
| Share purchase warrants | \$ 0.4 | 07/08/2005 | Â | J4 <u>(2)(5)</u> | 450,000 | Â | 07/08/2005 | 07/08/2008 |
| Share purchase warrants | \$ 0.4 | 08/01/2005 | Â | J4 <u>(2)(5)</u> | 200,000 | Â | 08/01/2005 | 08/01/2008 |
| Share purchase warrants | \$ 0.4 | 09/22/2005 | Â | J4 <u>(2)(5)</u> | 100,000 | Â | 09/22/2005 | 09/22/2008 |

| | | | | | | | | |
|-------------------------|--------|------------|---|------------------|---------|---|------------|------------|
| Share purchase warrants | \$ 0.4 | 10/05/2005 | Â | J4 <u>(2)(5)</u> | 30,000 | Â | 10/05/2005 | 10/05/2008 |
| Share purchase warrants | \$ 0.4 | 10/11/2005 | Â | J4 <u>(2)(5)</u> | 20,000 | Â | 10/11/2005 | 10/11/2008 |
| Share purchase warrants | \$ 0.4 | 10/20/2005 | Â | J4 <u>(2)(5)</u> | 230,000 | Â | 10/20/2005 | 10/20/2008 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HIRSCH RONALD 3028 NORTH SEVEN DASH ROAD DRAGOON, AZ 85609-0384 | Â X | Â X | Â Chairman and CEO | Â |

Signatures

Ronald Allen
Hirsch

02/02/2006

**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 reporting Person had acquired these shares over time. On September 7, 2000, the Reporting Person was appointed as a director of the Issuer. The reporting of these transactions on Form 3 was not "timely filed" due to an administrative oversight.
 - (2) The reporting of these transactions on Form 4 were not "timely filed" due to an administrative oversight.
In November 2004 the Reporting Issuer participated in a private placement of units of the Issuer's securities, acquiring 625,000 units at a price of \$0.16 per unit. Each unit consisted of one common share and one share purchase warrant exercisable at a price of \$0.18 until June 30, 2003 to acquire an additional common share of the Issuer. The warrants expired unexercised.
 - (3) On January 2, 2004 the Reporting Person entered an executive employment agreement with the Issuer to serve as CEO of the Issuer. The term of the agreement is for three years and in connection with the agreement, the Reporting Person was granted 3,000,000 incentive stock options exercisable at \$0.02, which was the market price at the date of the grant. These options were issued to the Reporting Person under the executive employment agreement and are not issued under any option plan of the Issuer. 1,250,000 options were exercised by the Reporting Person to acquire 1,250,000 common shares of the Issuer in three exercises in January and June of 2004. Also in June of 2004, the Reporting Person exercised 1,750,000 options, which exercise was subsequently rescinded in June of 2005. See note 7 for details of the rescission.
 - (4) On June 21, 2005 the Reporting Issuer entered into a revolving line of credit agreement with the Reporting Person and another director of the Issuer. The line of credit bears interest at 6% and has a maturity of the earlier of May 8, 2006 and one week after the closing of an equity offering in which the Issuer raises in excess of \$25,000,000. In consideration of the Reporting Person and the other lender making the credit facility available to the Issuer, the Issuer agreed to issue to the Reporting Person four common shares and four share purchase warrants for every dollar advanced by the Reporting Person under the credit facility. The Issuer has issued 1,130,000 common shares and 1,130,000 share purchase warrants in eight tranches with the expiry dates as set out in this Form 5 to the Reporting Person under the revolving line of credit agreement.
 - (5) In October 2004, the Reporting Person made a loan of \$106,000 to the Issuer. The loan was evidenced by a convertible promissory note dated October 4, 2004 and bearing interest at 10% per annum and maturing on the earlier of May 8, 2006 and one week after the closing

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of an equity offering in which the Issuer raises in excess of \$25,000,000. The note is convertible into common stock at a conversion price of \$0.20 per share. The figure reported in column 5 reflects the number of common shares into which the principal is convertible, but does not include the number of shares for accrued interest, as that figure is not currently known.

- (7) On June 29, 2004, the Reporting Person exercised 1,750,000 options, which was the balance of the grant of 3,000,000 options made by the Issuer on October 20, 2003 in connection with the Reporting Person's employment by the Issuer as chief executive officer. In April of 2005, the Issuer and the Reporting Person agreed to rescind this exercise and to reinstate the original 1,750,000 options to the Reporting Person at the exercise price and with the expiry date of the options under the original grant. In lieu of repayment to the Reporting Person of the \$35,000 exercise price paid for the option shares, the Reporting Person was issued a convertible promissory note for \$35,000, dated as of the date of the rescinded option exercise. The note bears interest at 10% and matures on the earlier of May 8, 2006 and one week after the closing of an equity offering in which the Issuer raises in excess of \$25,000,000. The note is convertible into common stock at a conversion price of \$0.175 per share.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.