

SAFRA JACOB E  
Form SC 13G/A  
February 11, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)

Fronteer Gold Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

35903Q106  
(CUSIP Number)

December 31, 2010  
(Date of Event which Requires Filing  
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following pages  
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1 Names of Reporting Persons

Jacob E. Safra

I.R.S. Identification Nos. of above persons (entities only)

N/A

2 Check the Appropriate Box If a Member of a Group (See Instructions)

a.

b.

3 SEC Use Only

4 Citizenship or Place of Organization

N/A

Number of Shares	5	Sole Voting Power 780,000
Beneficially Owned By Each	6	Shared Voting Power 0
Reporting Person With	7	Sole Dispositive Power 780,000
	8	Shared Dispositive Power 0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

780,000

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11 Percent of Class Represented By Amount in Row (9)

Less than 1%

12 Type of Reporting Person (See Instructions)

IN



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1 NWG Holdings Inc.

I.R.S. Identification Nos. of above persons (entities only)  
N/A

2 Check the Appropriate Box If a Member of a Group (See Instructions)

a. ..  
b. ..

3 SEC Use Only

4 Citizenship or Place of Organization

Barbados

Number of Shares	5	Sole Voting Power
		780,000

Beneficially Owned By Each	6	Shared Voting Power
		0

Reporting Person With	7	Sole Dispositive Power
		780,000

	8	Shared Dispositive Power
		0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

780,000

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[ ]

11 Percent of Class Represented By Amount in Row (9)

Less than 1%

12 Type of Reporting Person (See Instructions)

CO



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1 Names of Reporting Persons  
NWG Investments Inc.

I.R.S. Identification Nos. of above persons (entities only)  
N/A

2 Check the Appropriate Box If a Member of a Group (See Instructions)  
a.  ..  
b.  ..

3 SEC Use Only

4 Citizenship or Place of Organization  
Barbados

Number of Shares	5	Sole Voting Power 780,000
Beneficially Owned By Each	6	Shared Voting Power 0
Reporting Person With	7	Sole Dispositive Power 780,000
	8	Shared Dispositive Power  0

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
780,000

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  
 [ ]

11 Percent of Class Represented By Amount in Row (9)  
Less than 1%

12 Type of Reporting Person (See Instructions)  
CO

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Item 1(a)

Name of Issuer:

Fronteer Gold Inc. (the "Issuer")

Item 1(b)

Address of the Issuer's Principal Executive Offices:

1650-1055 West Hastings St.,  
Vancouver, British Columbia, Canada V6R 2E9

Item 2(a)

Name of Person Filing:

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Jacob E. Safra ("Safra")
- ii) NWG Holdings Inc. ("NWG Holdings")
- iii) NWG Investments Inc. ("NWG Investments")

This statement related to Shares (as defined herein below) held by NWG Investments. NWG Investments is indirectly owned 100% by Safra through NWG Holdings.

Item 2(b)

Address of Principal Business Office or, if None, Residence:

The address of Safra is c/o CDL Consultants, 29 rue de la Coulouvrenière 1204 GENEVA Switzerland

The address of the principal business office of NWG Investments is c/o Selena Invest SA, Mill Mall, P.O. Box 964, Road Town, Tortola, BVI.

Item 2(c)

Citizenship:

- 1) Safra is an individual
- 2) NWG Holdings is a Barbados corporation.
- 3) NWG Investments is a Barbados corporation.

Item 2(d)

Title of Class of Securities:

Common Stock (the "Shares").

Item 2(e)

CUSIP Number:

35903Q106

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:



This Item 3 is not applicable.

Item 4.

Ownership:

Item 4(a)

Amount Beneficially Owned:

As of February 9, 2011, each of the Reporting Persons may be deemed to be the beneficial owner of 780,000 Shares.

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## Item 4(b) Percent of Class:

According to the Issuer's Form 6-K filed on November 12, 2010, the number of Shares outstanding as of September 30, 2010 was 120,703,856. Each of the Reporting Persons may be deemed to be the beneficial owner of less than 1% of the total number of Shares outstanding.

## Item 4(c) Number of shares as to which such person has:

## Safra

(i) Sole power to vote or direct the vote	780,000
(ii) Shared power to vote or to direct the vote	0
(iii) Sole power to dispose or to direct the disposition of	780,000
(iv) Shared power to dispose or to direct the disposition of	0

## NWG Holdings

(i) Sole power to vote or direct the vote	780,000
(ii) Shared power to vote or to direct the vote	0
(iii) Sole power to dispose or to direct the disposition of	780,000
(iv) Shared power to dispose or to direct the disposition of	0

## NWG Investments

(i) Sole power to vote or direct the vote	780,000
(ii) Shared power to vote or to direct the vote	0
(iii) Sole power to dispose or to direct the disposition of	780,000
(iv) Shared power to dispose or to direct the disposition of	0

## Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following: x

## Item 6. Ownership of More than Five Percent on Behalf of Another Person:

This Item 6 is not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

This Item 7 is not applicable.

Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

Item 10. Certification:

By signing below each of the Reporting Persons certify that, to the best of such person's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: February 10, 2011 NWG HOLDINGS INC.  
By: /s/ Dominique Liardet  
Name: Dominique Liardet  
Title: Attorney in Fact

Date: February 10, 2011 NWG INVESTMENTS INC.  
By: /s/Dominique Liardet  
Name: Dominique Liardet  
Title: Attorney in Fact

Date: February 10, 2011

/s/Jacob E. Safra  
JACOB E. SAFRA

Joint Filing Agreement

In accordance with Rule 13d-1(k) under the Securities Exchange Act, as amended, the undersigned hereby agree to the joint filing on behalf of each of them on a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, no par value, of Fronteer Gold Inc.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 10th day of February 2011.

NWG INVESTMENTS INC.

NWG HOLDINGS INC.

By: /s/Dominique Liardet  
Name: Dominique Liardet  
Title: Attorney in Fact

By: /s/Dominique Liardet  
Name: Dominique Liardet  
Title: Attorney in Fact

/s/Jacob E. Safra  
JACOB E. SAFRA