

PARAMOUNT GOLD & SILVER CORP.
Form 4
October 19, 2009

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 *
FCMI FINANCIAL CORP ET AL

2. Issuer Name and Ticker or Trading Symbol
PARAMOUNT GOLD & SILVER CORP. [PZG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
SUITE 250, BCE PLACE, 181 BAY STREET

3. Date of Earliest Transaction (Month/Day/Year)
10/15/2009

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

(Street)
TORONTO, A6 M5J 2T3

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
__X__ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| | | | | | | | \$ |
| Common Shares | 10/15/2009 | | P | | 4,000,000 | A | 1.25 |
| | | | | | | | 16,000,000 |
| | | | | | | | D (1) |
| | | | | | | | (2) |

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)

Edgar Filing: PARAMOUNT GOLD & SILVER CORP. - Form 4

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Common Share Purchase Warrants | \$ 1.05 ⁽³⁾ | | | | | 09/19/2009 03/19/2013 | Common Shares 12,000,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| FCMI FINANCIAL CORP ET AL SUITE 250, BCE PLACE 181 BAY STREET TORONTO, A6 M5J 2T3 | | X | | |
| FRIEDBERG ALBERT SUITE 250, BCE PLACE 181 BAY STREET TORONTO, A6 M5J 2T3 | | | | President and Owner of FCMI |

Signatures

/s/ Henry Fenig, Executive Vice President, FCMI Financial Corporation 10/19/2009

__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) Mr. Albert D. Friedberg is the President of FCMI, which is owned by Mr. Friedberg and members of his family and controlled by Mr. Friedberg.
- (2) Purchase Price of the Common Shares is given in US Dollars.
- (3) Exercise Price of the Warrants is given in Canadian Dollars.

Remarks:

Name and address of additional Reporting Person: Albert D. Friedberg, FCMI Financial Corporation, 181 Bay Street, Toronto
 Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: PARAMOUNT GOLD & SILVER CORP. - Form 4

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.