FCMI FINANCIAL CORP ET AL

Form 4 June 23, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * FCMI FINANCIAL CORP ET AL

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to Issuer

PARAMOUNT GOLD & SILVER

CORP. [PZG]

(Check all applicable)

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

06/21/2011

Director Officer (give title below)

X__ 10% Owner _ Other (specify

BCE PLACE, 181 BAY STREET **SUITE 250**

(Street)

(First)

(Middle)

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

TORONTO A6 M5I 2T3

(City) (State) (Zip) Toble I No.				Person						
	(City)	(State) (Zij	(P) Table I	- Non-Der	ivative Sec	uritie	s Acquire	d, Disposed of, o	or Beneficially	y 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. Securit on(A) or Dis (Instr. 3, 4	sposed	of (D)	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)
	Common Shares, par value \$0.001/share	06/21/2011		S	6,300	D		16,743,700	D (1)	
	Common Shares, par value \$0.001/share	06/21/2011		S	200	D	\$ 3.855	16,743,500	D (1)	
	Common Shares, par value	06/22/2011		S	14,998	D	\$ 3.85	16,728,502	D (1)	

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\$0.001/share

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

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SEC 1474

(9-02)

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

Derivative Conversion (Month/Day/Year) Execution Date, if TransactionNumber Expiration Date Underlying Securities Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4)]
Security or Exercise any Code of (Month/Day/Year) (Instr. 3 and 4)	
	,
(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Derivative	(
Derivative Securities	
Security Acquired	
(A) or	
Disposed	
of (D)	
(Instr. 3,	
$\stackrel{\checkmark}{4}$, and $\stackrel{\checkmark}{5}$)	
Date Expiration Amount of	
Exercisable Date Title Number (of
Code V (A) (D) Exercisable Bate Shares	
Common	
Common	
Share \$1.05 (2) 09/19/2009 03/19/2013 Common 7,700,0	Ω
Purchase Shares 7,700,0	00

Reporting Owners

Warrants

Reporting Owner Name / Address	Relationships						
coporting of the control of the cont	Director	10% Owner	Officer	Other			
FCMI FINANCIAL CORP ET AL BCE PLACE 181 BAY STREET SUITE 250 TORONTO, A6 M5J 2T3		X					
FRIEDBERG ALBERT FCMI FINANCIAL CORPORATION 181 BAY STREET TORONTO, A6 M5J 2T3		X					

Signatures

/s/ Henry D. Fenig, Executive Vice President FCMI Financial Corporation

06/23/2011 Date

**Signature of Reporting Person

Reporting Owners 2

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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) The Exercise Price of the Warrants in Table II 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. 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.