

PARAMOUNT GOLD & SILVER CORP.
Form 8-K
January 06, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 31, 2008

PARAMOUNT GOLD AND SILVER CORP.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
*(State or Other Jurisdiction
of Incorporation)*

0-51600
*(Commission
File Number)*

20-3690109
*(IRS Employer
Identification No.)*

346 Waverley Street
Ottawa, Ontario Canada

K2P 0W5

(Address of Principal Executive Offices)

(613) 226-9881

(Registrant's Telephone Number, Including Area Code)

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Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Forward Looking Statements

Certain statements included in this Form 8-K regarding Paramount Gold and Silver Corp. (the Company) that are not historical facts are forward-looking statements, including the information provided with respect to the future business operations and anticipated operations of the Company. These forward-looking statements are based on current expectations, estimates, assumptions and beliefs of management, and words such as "expects," "anticipates," "intends," "plans," "believes," "estimates" and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve risks and uncertainties, including, but not limited to, the success of our current or proposed business activities. Accordingly, actual results may differ.

Item 3.02

Unregistered Sales of Equity Securities .

On December 31, 2008, Paramount Gold and Silver Corp. (Paramount) closed a private placement financing pursuant to Regulation S in the amount of CDN\$2,000,000 (US\$1,633,200) through the sale of 3,636,363 units at CDN \$0.55 per unit, to the MineralFields Group. Each unit is comprised of one share of legended common stock and one common stock purchase warrant exercisable for a period of two years from closing at a price of CDN\$1.00 per share during the first year following the date of issuance and CDN\$1.25 per share during the second year following the date of issuance. First Canadian Securities received commission of 5% of the proceeds and warrants for acting as agent in the financing.

Item 9.01

Financial Statements and Exhibits

(d)

Exhibits

Exhibit No.	Description
<u>99.1</u>	Press release dated January 2, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 5, 2009

Paramount Gold and Silver Corp.

By: /s/CHRISTOPHER CRUPI
Christopher Crupi
Chief Executive Officer