

FCMI FINANCIAL CORP ET AL

Form 4

December 22, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2010

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

BCE PLACE, 181 BAY STREET
SUITE 250

(Street)

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

TORONTO CANADA, A6

(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 Beneficial Ownership (Instr. 4)
Common Shares, par value \$0.001/share	12/20/2010		S	16,400	D \$ 3.05	18,533,600	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010		S	200	D \$ 3.055	18,533,400	D ⁽¹⁾
Common Shares, par value	12/20/2010		S	1,900	D \$ 3.06	18,531,500	D ⁽¹⁾

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\$0.001/share

Common Shares, par value	12/20/2010	S	6,500	D	\$ 3.07	18,525,000	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	25,000	D	\$ 3.08	18,500,000	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	25,000	D	\$ 3.09	18,475,000	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	38,742	D	\$ 3.1	18,436,258	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	13,600	D	\$ 3.11	18,422,658	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	70,267	D	\$ 3.12	18,352,391	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	63,659	D	\$ 3.13	18,288,732	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	64,186	D	\$ 3.14	18,224,546	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	100	D	\$ 3.145	18,224,446	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	80,584	D	\$ 3.15	18,143,862	D <u>(1)</u>
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\$0.001/share

Common Shares, par value	12/20/2010	S	11,716	D	\$ 3.16	18,132,146	D <u>(1)</u>
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\$0.001/share

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Common Shares, par value \$0.001/share	12/20/2010	S	9,100	D	\$ 3.17	18,123,046	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	290,378	D	\$ 3.18	17,832,668	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	133,374	D	\$ 3.19	17,699,294	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	100	D	\$ 3.195	17,699,194	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	59,394	D	\$ 3.2	17,639,800	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	11,400	D	\$ 3.21	17,628,400	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	24,828	D	\$ 3.22	17,603,572	D ⁽¹⁾
Common Shares, par value \$0.001/share	12/20/2010	S	2,572	D	\$ 3.23	17,601,000	D ⁽¹⁾

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.

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(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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo
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(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Repor
Trans
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FCMI FINANCIAL CORP ET AL BCE PLACE 181 BAY STREET SUITE 250 TORONTO CANADA, A6		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

12/22/2010

__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.

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.

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