

Kennedy Shawn Michael Thomas

Form 3

September 01, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Kennedy Shawn Michael
Thomas

(Last) (First) (Middle)

895 GLOVER ROAD

(Street)

SMITHERS,Â A1Â V0J 2N6

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/23/2010

3. Issuer Name and Ticker or Trading Symbol

PARAMOUNT GOLD & SILVER CORP. [PZG]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

622,946

D Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Options	08/23/2010	09/24/2010	Common Stock	12,500	\$ 1.68	D	Â
Stock Options	08/23/2010	02/16/2011	Common Stock	25,000	\$ 2.77	D	Â
Stock Options	08/23/2010	05/31/2011	Common Stock	125,000	\$ 2.94	D	Â
Stock Options	08/23/2010	03/23/2012	Common Stock	112,500	\$ 2.94	D	Â
Stock Options	08/23/2010	01/27/2013	Common Stock	12,500	\$ 1.43	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kennedy Shawn Michael Thomas 895 GLOVER ROAD SMITHERS,Â A1Â V0J 2N6	Â X	Â	Â	Â

Signatures

/s/ Shawn
Kennedy

08/27/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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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