

FCMI FINANCIAL CORP ET AL  
Form 4  
June 23, 2011

**FORM 4**

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

OMB APPROVAL

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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)  
BCE PLACE, 181 BAY STREET  
SUITE 250  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/21/2011

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares, par value \$0.001/share	06/21/2011		S		6,300	D	\$ 3.85
					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)



## 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.