Crupi Christopher Form 4 March 29, 2012

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287 January 31,

Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response... 0.5

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

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations 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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Crupi Christopher Issuer Symbol PARAMOUNT GOLD & SILVER (Check all applicable) CORP. [PZG] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner \_ Other (specify X\_ Officer (give title (Month/Day/Year) below) below) 2029 ROLLING BROOK DRIVE 03/28/2012 **CEO** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting OTTAWA, A6 K1W1C9 Person

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	03/28/2012		P	200	A	\$ 2.158 (1)	3,719,966	D	
Common Stock	03/28/2012		P	500	A	\$ 2.17 (1)	3,720,466	D	
Common Stock	03/28/2012		P	1,000	A	\$ 2.17 (1)	3,721,466	D	
Common Stock	03/28/2012		P	500	A	\$ 2.18 (1)	3,721,966	D	
Common Stock	03/28/2012		P	900	A	\$ 2.16 (1)	3,722,866	D	

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Common Stock	03/28/2012	P	6,900	A	\$ 2.17 (1)	3,729,766	D
Common Stock	03/28/2012	P	4,400	A	\$ 2.18 (1)	3,734,166	D
Common Stock	03/28/2012	P	400	A	\$ 2.16 (1)	3,734,566	D
Common Stock	03/28/2012	P	3,300	A	\$ 2.17 (1)	3,737,866	D
Common Stock	03/28/2012	P	1,100	A	\$ 2.18 (1)	3,738,966	D
Common Stock	03/28/2012	P	800	A	\$ 2.16 (1)	3,739,766	D
Common Stock	03/28/2012	P	1,500	A	\$ 2.17 (1)	3,741,266	D
Common Stock	03/28/2012	P	1,200	A	\$ 2.18 (1)	3,742,466	D
Common Stock	03/28/2012	P	2,100	A	\$ 2.17 (1)	3,744,566	D
Common Stock	03/28/2012	P	500	A	\$ 2.18 (1)	3,745,066	D
Common Stock	03/28/2012	P	5,700	A	\$ 2.23 (2)	3,750,766	D
Common Stock	03/28/2012	P	8,900	A	\$ 2.2 (2)	3,759,666	D
Common Stock	03/28/2012	P	200	A	\$ 2.195 (2)	3,759,866	D
Common Stock	03/28/2012	P	5,800	A	\$ 2.21 (2)	3,765,666	D
Common Stock	03/28/2012	P	3,900	A	\$ 2.22 (2)	3,769,566	D
Common Stock	03/28/2012	P	200	A	\$ 2.22 (2)	3,769,766	D

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.

SEC 1474 (9-02)

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

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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.  onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)  (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Crupi Christopher								
2029 ROLLING BROOK DRIVE	X		CEO					
OTTAWA. A6 K1W1C9								

## **Signatures**

/s/ Christopher
Crupi 03/28/2012

\*\*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) Purchase price in US Dollars (USD).
- (2) Purchase price in Canadian Dollars (CDN).

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.

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