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PAN AMERICAN SILVER CORP
Form 40-F/A
April 11, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 40-F/A
(Amendment No. 1)

REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE
SECURITIES EXCHANGE ACT OF 1934

ANNUAL REPORT PURSUANT TO SECTION 13(a) OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2004 Commission File Number 0-13727

Pan American Silver Corp.
(Exact name of Registrant as specified in its charter)

| | | |
|--|---|---|
| British Columbia (Province or other Jurisdiction of Incorporation or Organization) | 1044 (Primary Standard Industrial Classification Code Number) | Not Applicable (I.R.S. Employer Identification No.) |
|--|---|---|

1500 - 625 Howe Street
Vancouver, British Columbia
V6C 2T6
(604) 684-1175
(Address and telephone number of Registrants' principal executive offices)

CT Corporation System
111 Eighth Avenue, 13th Floor
New York, NY 10011
(212) 894-8940
(Name, address (including zip code) and telephone number
(including area code) of agent for service in the United States)

Securities registered or to be registered pursuant to Section 12(b) of the Act.

None

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Common Shares, No Par Value

Securities for which there is a reporting obligation pursuant to
Section 15(d) of the Act.

None

For annual reports, indicate by check mark the information filed
with this Form:

Annual information form Audited annual financial statements

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Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by this annual report.

The Registrant had 66,835,378 Common Shares outstanding as at December 31, 2004

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the "Exchange Act"). If "Yes" is marked, indicate the filing number assigned to the registrant in connection with such Rule.

Yes 82- No X

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

EXPLANATORY NOTE

Pan American Silver Corp. (the "Registrant") is filing this Amendment No. 1 to its Annual Report on Form 40-F for the fiscal year ended December 31, 2004 solely to disclose, as required by the rules of the Nasdaq Stock Market, Inc. ("Nasdaq"), that the Registrant followed British Columbia practice with respect to its quorum requirements in lieu of those required by Nasdaq for the years ended December 31, 2004 and 2003. Therefore, the paragraph titled "J. Nasdaq Exemptions" has been amended to read in its entirety as set forth below.

J. Nasdaq Exemptions

On March 16, 2005, the Registrant informed the Nasdaq National Market that as permitted by Rule 4350(a)(1) of the Nasdaq Marketplace Rules, it intended to follow British Columbia practice with respect to quorum requirements in lieu of those required by Rule 4350(f) of the Nasdaq Marketplace Rules (which provides that a quorum for a shareholder meeting of a Nasdaq-listed company must be at least 33-1/3% of the outstanding common shares of the company). The Registrant has followed such British Columbia practice for the years ended December 31, 2004 and 2003 pursuant to an exemption granted by the Nasdaq National Market. The Registrant's by-laws provide that the minimum quorum for a meeting of shareholders of Common Shares is two individuals who are shareholders, proxy holders or duly authorized representatives of corporate shareholders personally present and representing shares aggregating not less than 5% of the issued shares of the Registrant carrying the right to vote. The Registrant's quorum requirements are not prohibited by the requirements of the Business Corporations Act (British Columbia) and the Registrant intends to continue to comply with the requirements of the Business Corporations Act (British Columbia). The rules of the Toronto Stock Exchange, upon which the Common Shares are also listed, do not contain specific quorum requirements.

UNDERTAKING AND CONSENT TO SERVICE OF PROCESS

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A. Undertaking

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

B. Consent to Service of Process

The Registrant has previously filed with the Commission a Form F-X in connection with its Common Shares.

SIGNATURE

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this amendment to its annual report to be signed on its behalf by the undersigned, thereto duly authorized.

PAN AMERICAN SILVER CORP.

Dated: April 11, 2005

By: /s/ Robert Pirooz

By: Robert Pirooz
Title: General Counsel and Secretary

EXHIBIT INDEX

| Number | Document |
|--------|--|
| ----- | ----- |
| 1. | Consent of Deloitte & Touche LLP* |
| 31. | Certification of CEO and CFO pursuant to Section 302 of the Sarbanes-Oxley Act of 2002* |
| 32. | Certification of CEO and CFO pursuant to Section 906 of the Sarbanes-Oxley Act of 2002* |
| 33. | Certification of CEO and CFO pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 regarding Amendment No. 1 to the Annual Report on Form 40-F |

*Previously filed.