

PAN AMERICAN SILVER CORP
Form 6-K
April 19, 2006

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16

of the Securities Exchange Act of 1934

For the month of April, 2006

Commission File Number: 000-13727

Pan American Silver Corp.

(Translation of registrant's name into English)

1500-625 HOWE STREET

VANCOUVER BC CANADA V6C 2T6

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

Indicate by check mark whether the registrant by furnishing 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.

Yes No ..X...

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Pan American Silver Corp.
(Registrant)

Date: April 18, 2006

By: /s/ Ross Beaty
(Signature)

Ross Beaty, Chairman

For Immediate Release

April 18, 2006

PAN AMERICAN SILVER CLOSES US\$137 MILLION

PUBLIC OFFERING OF COMMON SHARES

Vancouver, Canada Pan American Silver Corp. (PAAS: NASDAQ; PAA: TSX) has closed its previously announced public offering of common shares (the Offering). Pursuant to the Offering, Pan American today issued 5,750,000 common shares at a price of US\$23.88 per share, for aggregate gross proceeds of US\$137,310,000 and total proceeds, net of underwriting fees, of US\$130,787,755.

The underwriters have also notified Pan American that they will exercise their over-allotment option to purchase an additional 531,407 common shares, at a price of US\$23.88 per share (the Option), which combined with the offering will result in total gross proceeds of US\$150,000,000 and total proceeds, net of underwriting fees, of \$142,874,999. Closing of the Option is expected to occur on or about April 21, 2006.

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Pan American expects to use the net proceeds of this Offering and the Option primarily for the construction and development of its Manantial Espejo silver project in Argentina and the remainder for working capital and general corporate purposes.

Bear, Stearns & Co. Inc. and BMO Nesbitt Burns Inc. acted as joint book-running managers for the Offering, and CIBC World Markets Inc., Merrill Lynch Inc., Canaccord Capital Corporation and National Bank Financial Inc. acted as co-managers.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy common shares nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Pan American Silver Corp. is one of the world's largest publicly traded primary silver producers with mining operations and development projects in Mexico, Peru, Argentina, Bolivia and the United States.

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For Further Information Contact: *Pan American Silver Corp (604) 684-1175.*

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