

APEX SILVER MINES LTD
 Form 4
 December 11, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
SOROS PAUL

(Last) (First) (Middle)

888 SEVENTH AVENUE, SUITE 3200

(Street)

NEW YORK, X1 10106

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
APEX SILVER MINES LTD [SIL]

3. Date of Earliest Transaction
 (Month/Day/Year)
12/07/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities
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	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Employee Directors' Share Options (Right to Buy)	\$ 16.4	12/07/2006				A		359		12/07/2006	12/07/2016	Ordinary Shares	359

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOROS PAUL 888 SEVENTH AVENUE SUITE 3200 NEW YORK, X1 10106	X			

Signatures

/s/Jerry Danni for Paul Soros Pursuant to Power of Attorney
12/11/2006

__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).

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. ">

Scheduled to be appointed to Chairman Emeritus of Hitachi, Ltd., after the Company's Ordinary General Meeting of Shareholders in June 2009.

Kazuo Furukawa, currently Director, Representative Executive Officer, Vice Chairman and Executive Officer

Scheduled to resign Representative Executive Officer, Vice Chairman and Executive Officer and to be appointed to Senior Corporate Adviser of Hitachi, Ltd., after the Company's Ordinary General Meeting of Shareholders in June 2009.

Toyoaki Nakamura, currently Director, Representative Executive Officer, Senior Vice President and Executive Officer

Scheduled to continue Representative Executive Officer, Senior Vice President and Executive Officer.

3. Biography of New Director Candidates

Takashi Kawamura

1. Date of Birth : December 19, 1939
2. Education
March, 1962 : Graduated from Electrical Engineering Department,
Faculty of Engineering, Tokyo University
3. Business Experience
April, 2009 : Representative Executive Officer, Chairman, President and Chief Executive Officer
June, 2007 : Chairman of the Board, Hitachi Maxell, Ltd.
Chairman Emeritus, Hitachi Software Engineering Co., Ltd.
Resigned Director of Hitachi, Ltd.
June, 2006 : Chairman of the Board, Hitachi Software Engineering Co., Ltd.
June, 2005 : Chairman of the Board, Hitachi Plant Engineering & Construction Co., Ltd. (currently Hitachi Plant Technologies, Ltd.)
June, 2003 : Chairman of the Board and Representative Executive Officer, Hitachi Software Engineering Co., Ltd.
April, 2003 : Director
April, 1999 : Executive Vice President and Representative Director
June, 1997 : Executive Managing Director and Group Executive of Power Group
June, 1995 : Director and Group Executive of Electric Utility Sales Operations Group
June, 1992 : General Manager of Hitachi Works
November, 1987 : Division Manager of Thermal Power Engineering Division, Power Group
April, 1962 : Joined Hitachi, Ltd.

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Takashi Miyoshi

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|------------------------|---|
| 1. Date of Birth | September 25, 1947 |
| 2. Education | |
| March, 1970 | Graduated from the Faculty of Economics, Kyoto University |
| 3. Business Experience | |
| April, 2009 | Representative Executive Officer, Executive Vice President and Executive Officer |
| June, 2008 | Director, Representative Executive Officer, President and Chief Executive Officer of Hitachi Systems & Services, Ltd. |
| April, 2008 | Executive Vice President and Executive Officer of Hitachi Systems & Services, Ltd. |
| June, 2007 | Chairman of the Board of Hitachi Global Storage Technologies, Inc. |
| April, 2007 | Director |
| April, 2006 | Representative Executive Officer, Executive Vice President and Executive Officer and Director, Chief Hitachi Group Headquarters |
| June, 2004 | Senior Vice President and Executive Officer and Director, General Manager of Finance |
| April, 2004 | Senior Vice President and Executive Officer, General Manager of Finance |
| June, 2003 | Executive Officer, General Manager of Finance |
| June, 2002 | General Manager of Finance Department I |
| June, 2001 | General Manager of Finance, Semiconductor & Integrated Circuits |
| January, 2000 | Deputy General Manager and Department Manager of Finance, Finance & Distribution Systems |
| December, 1995 | Department Manager of Accounting Control Department, Office Systems Division |
| April, 1970 | Joined Hitachi, Ltd. |

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About Hitachi, Ltd.

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 390,000 employees worldwide. Fiscal 2007 (ended March 31, 2008) consolidated revenues totaled 11,226 billion yen (\$112.3 billion). The company offers a wide range of systems, products and services in market sectors including information systems, electronic devices, power and industrial systems, consumer products, materials, logistics and financial services. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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