PAN AMERICAN SILVER CORP
Form SC 13G
February 13, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)

Pan American Silver Corp.
(Name of Issuer)

Common
(Title of Class of Securities)

697900108
(CUSIP Number)

December 31, 2016
Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

X Rule 13d-1(b)
? Rule 13d-1(c)
? Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 697900108

1
Name of reporting person
S.S. or I.R.S. Identification No. of Above Person

CONNOR, CLARK & LUNN INVESTMENT MANAGEMENT LTD.

2
Check the appropriate box if a member of a group
(a)

(b)
?

3
SEC USE ONLY
4
Citizenship or place of organization

Vancouver, British Columbia, Canada

5
Sole Voting Power
Number of Shares

8,571,204
Beneficially
6
Shared Voting Power
owned

by each reporting
7
Sole Dispositive Power
person with

10,761,304

8
Shared Dispositive Power

9
Aggregate amount beneficially owned by each reporting person

Connor, Clark & Lunn Investment Management Ltd.
10,761,304
10
Check box if the aggregate amount in row (9) excludes certain shares*

Not Applicable
11
Percent of Class Represented by amount in Row 9

Connor, Clark & Lunn Investment Management Ltd.
7.3%
12
Type of Reporting*

IA (Investment Adviser)

SCHEDULE 13G

Item 1.
(a) Pan American Silver Corp.
(b) 1500 - 625 Howe Street
Vancouver, British Columbia
V6C 2T6
Canada

Item 2.
(a) CONNOR, CLARK & LUNN INVESTMENT MANAGEMENT LTD.
(b) 2300-1111 West Georgia Street
Vancouver, BC,
V6E 4M3
Canada
(c) Vancouver, British Columbia, Canada
(d) Common
(e) 697900108

Item 3. If this statement is filed pursuant to Rule 13d-1(b),
or 13d-2(h), check whether the person filing is a:
Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E)

Item 4. Ownership
(a) 10,761,304
(b) 7.3%
(c)
(i) 0
(ii) 8,571,204
(iii) 10,761,304
(iv) 0

Item 5. Ownership of Five Percent or Less of a Class
Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person
Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the
Security being Reported on By the Parent Holding Company
Not applicable

Item 8. Identification and Classification of Members of the Group
Not applicable

Item 9. Notice of Dissolution of Group
Not applicable

Item 10. Certification
By signing below I certify that, to the best of my knowledge
and belief, the securities referred to above were acquired in
the ordinary course of business and were not acquired for
the purpose of and do not have the effect of changing or
influencing the control of the issuer of such securities and
were not acquired in connection with or as a participant

in any transaction having such purposes or effect.

Connor, Clark & Lunn Investment Management Ltd. ("Company") is of the view that it and the investment companies and other accounts that it manages are not acting as a "group" for the purposes of section 13(d) under the Act and that it and such investment companies and accounts are not otherwise required to attribute to each other the "beneficial ownership" of securities "beneficially owned" under Rule 13D-3 promulgated under the 1934 Act. Therefore, it is of the view that the shares held by the Company and such investment companies and accounts should not be aggregated for purposes of section 13(d).

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 10, 2017 _

Date

_____

Signature

Phil Cotterill, Director _

Name/Title