

MINERA ANDES INC /WA
Form 40-F/A
June 06, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 40-F/A

Amendment No. 1

(Check one)

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

OR

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

For the fiscal year ended December 31, 2010

Commission file number 000-22731

MINERA ANDES INC.

(Exact name of Registrant as specified in its charter)

Alberta, Canada

1040

Not applicable

(Jurisdiction of incorporation or organization)

(Primary Standard Industrial Classification Code Number (if applicable))

(I.R.S. Employer Identification Number (if applicable))

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applicable))

99 George Street, 3rd Floor, Toronto, Ontario M5A 2N4 Canada

647.258.0395

(Address and telephone number of Registrant's principal executive offices)

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

Title of each class
None

Name of each exchange on which registered:
N/A

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

Common shares without 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

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 by the annual report:

266,965,121 Common Shares (as at December 31, 2010)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities 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

No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes

No

EXPLANATORY NOTE

Minera Andes Inc. (the **Company** or the **Registrant**) is a Canadian issuer eligible to file its annual report pursuant to Section 13 of the *Securities Exchange Act* of 1934, as amended (the **Exchange Act**) on Form 40-F pursuant to the multi-jurisdictional disclosure system of the Exchange Act. The Company is a foreign private issuer as defined in Rule 3b-4 under the Exchange Act. Equity securities of the Company are accordingly exempt from Sections 14(a), 14(b), 14(c), 14(f) and 16 of the Exchange Act pursuant to Rule 3a12-3.

Minera Andes Inc. is filing this Amendment No. 1 to its Annual Report on Form 40-F for the fiscal year ended December 31, 2010 for the purpose of filing amended and restated Audited Consolidated Financial Statements of the Company for the fiscal year ended December 31, 2010, including the Report of Independent Registered Chartered Accountants with respect thereto. In addition, the Company is including in this Amendment No. 1 its amended and restated Management's Discussion and Analysis for the fiscal year ended December 31, 2010. As a result, by this Amendment No. 1, Minera Andes Inc. is amending its Annual Report on Form 40-F for the fiscal year ended December 31, 2010 in order to amend and restate Exhibits 99.2, 99.3, 99.4, 99.6, 99.7, 99.8, 99.9 and 99.10 thereto.

The amended and restated Audited Consolidated Financial Statements included in this Amendment No. 1 have been prepared in accordance with Canadian GAAP and have been reconciled to United States GAAP in Note 12 to those financial statements.

Other than as expressly set forth above, this Amendment No. 1 does not, and does not purport to, update or restate the information in any Item of the Annual Report on Form 40-F, filed March 30, 2011, or reflect any events that have occurred after this Form 40-F was initially filed.

PRELIMINARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

The information presented or incorporated by reference in this Annual Report on Form 40-F/A contains both historical and prospective statements concerning Minera Andes Inc. and its operations. Historical statements are based on events that have already happened; examples include the reported financial and operating results, descriptions of pending and completed transactions, and management and compensation matters. Prospective statements, on the other hand, are based on events that are reasonably expected to happen in the future; examples include the timing of projected operations, the likely effect or resolution of known contingencies or other foreseeable events, and projected operating results. In this Annual Report, Minera Andes Inc. is referred to as Minera Andes, we, our, and the Company.

Prospective statements (which are known as forward-looking statements under the Private Securities Litigation Reform Act of 1995) may or may not prove true with the passage of time because of future risks and uncertainties. Significant financial, operational, governmental and regulation, and market risks are described in our Annual Information Form and Management's Discussion and Analysis.

NOTE TO UNITED STATES READERS -

DIFFERENCES IN UNITED STATES AND CANADIAN REPORTING PRACTICES

The Company is permitted, under a multi-jurisdictional disclosure system adopted by the United States Securities and Exchange Commission (the **SEC**), to prepare this Annual Report on Form 40-F in accordance with Canadian disclosure requirements, which are different from those of the United States. The Company prepares its consolidated financial statements, which are filed with this report on Form 40-F, in accordance with Canadian generally accepted accounting practices (**GAAP**), and they may be subject to Canadian auditing and auditor independence standards. They may not be comparable to consolidated financial statements of United States companies. Significant differences between Canadian GAAP and United States GAAP are described in Note 12 of the comparative audited consolidated financial statements of the Company.

DISCLOSURE CONTROLS AND PROCEDURES

After evaluating the effectiveness of the Company's disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) and Rule 15d-15(b), the Chief Executive Officer and Chief Financial Officer of the Company have concluded that, as of the end of the Company's fiscal year covered by this Form 40-F Annual Report, the Company's disclosure controls and procedures were adequately designed and effective to ensure that material information required to be disclosed by the Company in the reports that it files or submits to the SEC under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the applicable rules and forms, and accumulated and communicated to the Company's management, including its principal executive and

principal financial officers, or persons performing similar functions, as appropriate to allow time for accurate and timely decisions regarding required disclosure.

**MANAGEMENT'S ANNUAL REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING**

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. The Company's system of internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP in Canada and in the United States.

Management recognizes that effective internal control over financial reporting may nonetheless not prevent or detect all possible misstatements or frauds. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management has evaluated the effectiveness of the Company's internal control over financial reporting as of December 31, 2010 based on the criteria set forth in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that, as of December 31, 2010, the Company's internal control over financial reporting was effective and no material weaknesses were discovered.

SIGNATURES

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 annual report to be signed on its behalf by the undersigned, thereto duly authorized.

MINERA ANDES INC.

Registrant

By: /s/ Robert R. McEwen
President and Chief Executive Officer

June 6, 2011

By: /s/ Perry Ing
Chief Financial Officer

June 6, 2011

EXHIBIT INDEX



* Previously filed as an exhibit to our Annual Report on Form 40-F for the fiscal year ended December 31, 2010, filed on March 30, 2011