

APEX SILVER MINES LTD  
Form 8-K  
April 02, 2004

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **April 1, 2004**

**APEX SILVER MINES LIMITED**

(Exact name of registrant as specified in its charter)

**Cayman Islands,  
British West Indies**  
(State or other jurisdiction of  
incorporation or organization)

**1-13627**  
(Commission  
File Number)

**Not Applicable**  
(I.R.S. Employer  
Identification Number)

**Walker House  
Mary Street  
George Town, Grand Cayman  
Cayman Islands, British West Indies**  
(Address of principal executive offices)

**Not Applicable**  
(Zip Code)

Registrant's telephone number, including area code: **(345) 949-0050**

**No Change**  
(Former name or former address, if changed since last report)

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**Item 5. Other Events and Regulation FD Disclosure.**

Apex Silver Mines Limited (the "Company") completed on April 1, 2004 the offering of \$50 million principal amount of 2.875% Convertible Senior Subordinated Notes due 2024 pursuant to the exercise of the option by the initial purchasers. The Company completed the sale of \$150 million principal amount of 2.875% Convertible Senior Subordinated Notes due 2024 on March 16, 2004. The notes were sold to qualified institutional buyers pursuant to Rule 144A and non-U.S. persons pursuant to Regulation S, under the Securities Act of 1933, as amended (the "Securities Act").

The Company plans to use the \$48.2 million in net proceeds (net of commissions) from the offering to finance a portion of the construction and development of its San Cristobal project, to advance evaluation of exploration properties and for other general corporate purposes. The exercise of this option brings the total gross and net proceeds from the completed offering to \$200 and \$193 million, respectively.

