MINERA ANDES INC /WA
Form 5
February 15, 2005

FORM 5

OMB APPROVAL

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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).
Form 3 Holdings Reported
Form 4 Transactions Reported

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

ANNUAL 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

1. Name and Address of Reporting Person *
PASSPORT MANAGEMENT LLC

(Last) (First) (Middle)

402 JACKSON STREET

(Street)

SAN FRANCISCO,Â CAÂ 94111

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MINERA ANDES INC /WA [MAI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	10/19/2004	10/19/2004	S4	38,164	D	$ 0.5966	5,861,836	I	See Footnotes (1) (2) (3)
Common Stock	10/19/2004	10/19/2004	S4	31,836	D	$ 0.5966	5,830,000	I	See Footnotes (1) (2) (3)
Common Stock	10/20/2004	10/20/2004	S4	20,000	D	$ 0.602	5,810,000	I	See Footnotes (1) (2) (3)

Common Stock	10/27/2004	10/27/2004	S4	11,000	D	$ 0.6122	5,799,000	I	See Footnotes (1) (2) (3)
Common Stock	10/29/2004	10/29/2004	S4	9,000	D	$ 0.6154	5,790,000	I	See Footnotes (1) (2) (3)
Common Stock	12/14/2004	12/14/2004	S4	137,000	D	$ 0.5721	5,653,000	I	See Footnotes (1) (2) (3)
Common Stock	12/15/2004	12/15/2004	S4	28,700	D	$ 0.5569	5,624,300	I	See Footnotes (1) (2) (3)
Common Stock	12/16/2004	12/16/2004	S4	24,000	D	$ 0.5569	5,600,300	I	See Footnotes (1) (2) (3)
Common Stock	12/20/2004	12/20/2004	S4	41,500	D	$ 0.5624	5,558,800	I	See Footnotes (1) (2) (3)
Common Stock	12/21/2004	12/21/2004	S4	5,000	D	$ 0.5602	5,553,800	I	See Footnotes (1) (2) (3)
Common Stock	12/29/2004	12/29/2004	S4	21,000	D	$ 0.581	5,532,800	I	See Footnotes (1) (2) (3)
Common Stock	12/31/2004	12/31/2004	S4	128,500	D	$ 0.5763	5,404,300	I	See Footnotes (1) (2) (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. of D Se Be O Er Is Fi (I
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number		

of
Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PASSPORT MANAGEMENT LLC 402 JACKSON STREET SAN FRANCISCO,Â CAÂ 94111	Â	Â X	Â	Â

Signatures

PASSPORT MASTER FUND, LP, By: PASSPORT HOLDINGS, LLC as General Partner, By: PASSPORT CAPITAL, LLC as Managing Member, By: John Burbank, Managing Member	02/14/2005
**Signature of Reporting Person	Date
PASSPORT MASTER FUND II, LP, By: PASSPORT HOLDINGS, LLC as General Partner, By: PASSPORT CAPITAL, LLC as Managing Member, By: John Burbank, Managing Member	02/14/2005
**Signature of Reporting Person	Date
PASSPORT HOLDINGS, LLC, By: PASSPORT CAPITAL, LLC as Managing Member, By: John Burbank, Managing Member	02/14/2005
**Signature of Reporting Person	Date
PASSPORT MANAGEMENT, LLC, By: PASSPORT CAPITAL, LLC as Managing Member, By: John Burbank, Managing Member	02/14/2005
**Signature of Reporting Person	Date
PASSPORT CAPITAL, LLC, By: John Burbank, Managing Member	02/14/2005
**Signature of Reporting Person	Date
John Burbank	02/14/2005
**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).

(1) The securities beneficially owned following the reported transactions are held for the account of Passport Master Fund, LP (3,310,006 shares) and Passport Master Fund II, LP (2,094,294 shares), each an international limited partnership formed under the laws of the British Virgin Islands ("Fund I" and "Fund II" respectively, and together the "Funds"). In addition, Fund I and Fund II are the record owners of 1,815,935 and 1,134,065 warrants to purchase common stock, respectively. Passport Holdings, LLC, a Delaware limited liability company ("Passport Holdings"), is the General Partner of the Funds, and Passport Management, LLC, a Delaware limited liability company ("Passport Management") is the investment manager to the Funds. (Continued in footnote 2)

(2) (continued from Foot note 1) Passport Capital, LLC, a Delaware limited liability company ("Passport Capital") is the managing member of Passport Management and of Passport Holdings. John Burbank, a natural person ("Burbank"), is the sole managing member of Passport Capital. As a result, each of Passport Management, Passport Holdings, Passport Capital and Burbank may be considered to indirectly beneficially own the securities directly beneficially owned by Fund I and Fund II.

(3) Pursuant to Rule 16a-1(a)(2)(ii)(B) under the Securities Exchange Act of 1934, as amended (the "Act"), Mr. Burbank is deemed to be a beneficial owner of the shares beneficially owned by Fund I or Fund II only to the extent of the greater of his respective direct or indirect interest in the profits or capital account of such Funds. Pursuant to Rule 16a-1(a)(4) under the Act, this filing shall not be deemed an admission that Mr. Burbank is, for purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities owned by the Funds in excess of such amount.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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