

iShares Silver Trust  
Form 8-K  
February 10, 2010

**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): February 8, 2010**

**iShares<sup>®</sup> Silver Trust**

**(Exact name of registrant as specified in its charter)**

**New York**  
**(State or other jurisdiction**  
  
**of incorporation)**

**001-32863**  
**(Commission**  
  
**File Number)**

**13-7474456**  
**(I.R.S. Employer**  
  
**Identification No.)**

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**c/o BlackRock Asset Management International Inc.**

**400 Howard Street**

**San Francisco, California 94105**

**Attn: BlackRock Institutional Trust Company, N.A. s Product Management Team**

**Intermediary Investor and Exchange-Traded Products Department**

**(Address of Principal Executive Offices)**

**Registrant s telephone number, including area code: (415) 670-2000**

**Not Applicable**

**Former name or former address, if changed since last report**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events**

On February 9, 2010, BlackRock Asset Management International Inc., the sponsor of the iShares® Silver Trust (the Trust ) and The Bank of New York Mellon, the trustee of the Trust (the Trustee ), announced that as of February 9, 2010, the transaction fee payable by authorized participants in connection with creations or redemptions of baskets of shares of the Trust will be \$500.

On February 8, 2010, the Trustee and JPMorgan Chase Bank N.A., London Branch, as custodian (the Custodian ) under a custodian agreement (the Custodian Agreement ) between the Trustee and the Custodian, dated April 21, 2006 and amended on September 13, 2006, entered into a Second Amendment to Custodian Agreement (the Second Amendment ) to increase the silver bullion capacity under the Custodian Agreement to 400,000,000 troy ounces. A copy of the Second Amendment is filed herewith as Exhibit 10.1.

**Item 9.01 Financial Statements and Exhibits**

Exhibit 10.1 Second Amendment to Custodian Agreement

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 9, 2010

**iShares® Silver Trust\***

By: BlackRock Asset Management International Inc.

By: /s/ GEOFFREY D. FLYNN  
Name: **Geoffrey D. Flynn**  
Title: **Chief Financial Officer**

By: /s/ MICHAEL A. LATHAM  
Name: **Michael A. Latham**  
Title: **Chief Executive Officer**

\* The registrant is a trust. The individual specified above is signing in his or her capacity as an officer and/or authorized signatory of BlackRock Asset Management International Inc., the sponsor of the trust.