

MINERA ANDES INC /WA  
Form 40-F/A  
October 16, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 40-F/A**

**Amendment No. 2**

(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, 2007**

**Commission file number 000-22731**

**MINERA ANDES INC.**

(Exact name of Registrant as specified in its charter)

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<b>Alberta, Canada</b> (Jurisdiction of incorporation or organization)	<b>1040</b> (Primary Standard Industrial Classification Code Number (if applicable))	<b>Not applicable</b> (I.R.S. Employer Identification Number (if applicable))
	<b>111 E. Magnesium Road, Suite A, Spokane, Washington 99208</b> <b>(509) 921-7322</b>	
(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	Name of each exchange on which registered:
<b>None</b>	<b>N/A</b>

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:

**Common shares without par value**

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:

**180,974,912 Common Shares**

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If Yes is marked, indicate the file number assigned to the Registrant in connection with such Rule.

Yes [ ] No

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 [ ]

### EXPLANATORY NOTE

Minera Andes Inc. (the Company) is filing this amendment to its Annual Report on Form 40-F for the year ended December 31, 2007 solely for the purpose of filing an exhibit (Exhibit 99.14) that was omitted from the original filing and to revise and restate the section of the Annual Report titled Evaluation of Controls and Procedures. Other than these changes, this amendment does not update or change the information in any item of the Annual Report or reflect any events that have occurred after the Form 40-F was filed or previously amended.

### EVALUATION OF CONTROLS AND PROCEDURES

The Company maintains disclosure controls and procedures as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act) that are designed to ensure that information required to be disclosed in its reports filed or submitted under the Exchange Act is processed, recorded, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, as appropriate, to allow for timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As required by SEC Rule 13a-15(b), the Company carried out an evaluation, under the supervision and with the participation of management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of the end of the period covered by this Annual Report. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were not effective as of December 31, 2007, at the reasonable assurance level, because of the material weaknesses described in Management's Report on Internal Control over Financial Reporting.

Notwithstanding the existence of the material weaknesses described below, management has concluded that the consolidated financial statements in this Form 40-F fairly present, in all material respects, the Company's financial position, results of operations and cash flows for the periods presented.

#### Management's Report on Internal Control over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(d) and 15d-15(f) under the Exchange Act. The Company's management has employed a framework consistent with Exchange Act Rule 13a-15(c) to evaluate the Company's internal control over financial reporting. The Company's internal control over financial reporting is designed to provide reasonable assurance regarding the preparation and fair presentation of published consolidated financial statements in accordance with Canadian Generally Accepted Accounting Principles (Canadian GAAP), including a reconciliation of net loss to US Generally Accepted Accounting Principles (US GAAP).

The Company's internal control over financial reporting includes those policies and procedures that (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company, (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with Canadian generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company, and (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

Internal controls over financial reporting, no matter how well designed, have inherent limitations. Therefore, internal control over financial reporting determined to be effective can provide only reasonable assurance with respect to financial statement preparation and may not prevent or detect all misstatements. Moreover, 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 performed an assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2007, based on the criteria set forth in the Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission ( COSO ). The objective of this assessment was to determine whether the Company's internal control over financial reporting was effective as of December 31, 2007.

A material weakness, as defined by Securities and Exchange Commission rules, is a significant deficiency, or combination of significant deficiencies, such that there is a reasonable possibility that material misstatement of the annual or interim consolidated financial statements will not be prevented or detected. In its assessment of the effectiveness of internal control over financial reporting as of December 31, 2007, management determined that there were control deficiencies that constituted material weaknesses, as described below.

The Company does not have sufficient personnel with the skills and experience in the application of US GAAP. This control weakness results in a reasonable possibility that a material misstatement in the notes of the consolidated financial statements on the differences between Canadian and United States generally accepted accounting principles will not be prevented or detected on a timely basis. Specifically, the Company's disclosure controls initially failed to identify the impact of new accounting pronouncements in the Company and other amendments to related note disclosures. These errors were corrected by management prior to the issuance of the Company's December 31, 2007 consolidated financial statements.

The Company does not have sufficient personnel with the necessary knowledge, experience and training in the application of income tax commensurate with the Company's financial reporting requirements. This control weakness results in a reasonable possibility that a material misstatement in the notes of the consolidated financial statements on income taxes will not be prevented or detected on a timely basis. These errors were corrected by management prior to the issuance of the Company's 2007 consolidated financial statements.

Based on our assessment and because of the material weaknesses described above, management has concluded that our internal control over financial reporting was not effective as of December 31, 2007.

The assessment of the registrant's internal control over financial reporting as at December 31, 2007 has been audited by BDO Dunwoody LLP as stated in their Auditor's Report that accompanies the registrant's consolidated financial statements for the fiscal year ended December 31, 2007 filed as Exhibit 99.2 to this Annual Report on Form 40-F.

#### **Remediation of Control Weakness**

The Company will enhance its US GAAP accounting and tax staff training and development. Additionally, the Company will increase the use of services of outside consultants who have expertise in complex US GAAP accounting and tax matters to assist in identifying and resolving complex issues.

#### **Changes in Internal Control over Financial Reporting**

During the fiscal year ended December 31, 2007, there were changes in the registrant's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting, as follows:

The registrant has enhanced controls surrounding interim end and year end reporting. One of the major enhancements is improved documentation over the financial statement preparation.

**UNDERTAKING**

The Company undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the SEC staff, and to furnish promptly, when requested to do so by the SEC staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

**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/ Allen V. Ambrose  
Allen V. Ambrose, President and

Chief Executive Officer

Date: October 16, 2008

By: /s/ Henry A. John  
Henry A. John, Principal

Accounting and Financial Officer

Date: October 16, 2008

**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>
<b>99.1</b>	<b>Annual Information Form(1)</b>
<b>99.2</b>	<b>Audited Annual Financial Statements(1)</b>
<b>99.3</b>	<b>Management's Discussion and Analysis(1)</b>
<b>99.4</b>	Consent of BDO Dunwoody LLP(1)
<b>99.5</b>	Chief Executive Officer's Section 302 Certification
<b>99.6</b>	Chief Financial Officer's Section 302 Certification
<b>99.7</b>	Chief Executive Officer's Section 906 Certification
<b>99.8</b>	Chief Financial Officer's Section 906 Certification
<b>99.9</b>	NI 43-101 Technical Report - San Jose Property, Santa Cruz Province, Argentina(1)
<b>99.10</b>	NI 43-101 Technical Report - Los Azules Copper Project, San Juan Province, Argentina(1)
<b>99.11</b>	Certificate of Author for Donald B. Tschabrun MAusIMM(1)
<b>99.12</b>	Consent of Author for Donald B. Tschabrun MAusIMM(1)
<b>99.13</b>	Consent of Author for William Colquhoun, FSAIMM, Emmanuel Henry, MAusIMM, Armando Simon, R.P. Geol (AIG); and Pierre Rocque, P. Eng.(2)
<b>99.14</b>	Consent of BDO Dunwoody LLP

(1) Previously filed as an exhibit to this Form 40-F Annual Report as originally filed on March 31, 2008

(2) Previously filed as an exhibit to Amendment No. 1 to this Form 40-F Annual Report, which was filed on April 14, 2008