

NORTH AMERICAN PALLADIUM LTD

Form 6-K

January 26, 2010

Form 6-K

SECURITIES AND EXCHANGE COMMISSION

Report of Foreign Issuer

Pursuant to Rule 13a-16 or 15d-16 of

The Securities Exchange Act of 1934

For the month of January, 2010

Commission File Number: 1-15142

NORTH AMERICAN PALLADIUM LTD.

(Name of Registrant)

130 Adelaide Street West

Suite 2116

Toronto, Ontario

Canada M5H 3P5

(Address of Principal Executive Offices)

Indicate by checkmark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by checkmark whether the registrant, by furnishing the information contained in this Form is also thereby furnishing the information to the SEC pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes Assigned File No. No

If Yes is marked, indicate the file number assigned to the Registrant in connection with Rule 12g3-2(b).

SIGNATURES

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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, thereunto duly authorized.

NORTH AMERICAN PALLADIUM LTD.

Date: January 25, 2010

By: /s/ Trent Mell
Trent C. A. Mell
Vice President, General Counsel &
Corporate Secretary

EXHIBIT INDEX

| Exhibit | Description of Exhibit |
|----------------|--|
| 1 | Press Release - NAP's exploration program delivers excellent results at Offset and Cowboy; Company doubles exploration budget for 2010 |