

WATSA V PREM ET AL
Form 4
May 08, 2018

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

(Last) (First) (Middle)

FAIRFAX FINANCIAL HOLDINGS LTD, 95 WELLINGTON ST WEST STE 800

(Street)

TORONTO ONTARIO, A6 M5J 2N7

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Intrepid Potash, Inc. [IPI]

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
___ Officer (give title below) ___X___ Other (specify below)
See Remarks

6. Individual or Joint/Group Filing (Check Applicable Line)

___ Form filed by One Reporting Person
X 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------|---|--------------|
| | | | Code | V | Amount or (D) Price | | | | | |
| Common Stock | 05/04/2018 | | S | | 155,064 (1) | D | \$ 4.3528 (1) | 14,418,598 | I | See note (3) |
| Common Stock | 05/08/2018 | | S | | 4,000,000 (2) | D | \$ 3.95 | 10,418,598 | I | See note (3) |

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

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SEC 1474 (9-02)

number.

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. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------|
| | Director | 10% Owner | Officer | Other |
| FAIRFAX FINANCIAL HOLDINGS LTD/ CAN FAIRFAX FINANCIAL HOLDINGS LTD 95 WELLINGTON ST WEST STE 800 TORONTO ONTARIO, A6 M5J 2N7 | | | | See Remarks |
| WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO ONTARIO, A6 M5J 2N7 | | | | See Remarks |
| FFHL GROUP LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO ONTARIO, A6 M5J 2N7 | | | | See Remarks |
| 1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, A6 M5J 2N7 | | | | See Remarks |
| SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 W GEORGIA ST VANCOUVER BC CANADA, A1 V6C3L3 | | | | See Remarks |
| 810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO ONTARIO CANADA, A6 M5J 2N7 | | | | See Remarks |

Signatures

| | |
|---|------------|
| /s/ Paul Rivett, President, on behalf of Fairfax Financial Holdings Ltd. | 05/08/2018 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa | 05/08/2018 |
| __Signature of Reporting Person | Date |
| /s/ Paul Rivett, Director, on behalf of FFHL Group Ltd. | 05/08/2018 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa, President, on behalf of 1109519 Ontario Limited | 05/08/2018 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa, President, on behalf of The Sixty Two Investment Company Limited | 05/08/2018 |
| __Signature of Reporting Person | Date |
| /s/ V. Prem Watsa, President, on behalf of 810679 Ontario Limited | 05/08/2018 |
| __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).

The amount in this column represents 139,500 shares sold by Odyssey Reinsurance Company and 15,564 shares sold by FFHL Master Trust. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from

(1) \$4.35 to \$4.3614 inclusive. Upon request, the reporting persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission full information regarding the shares sold at each separate price within the range set forth in this footnote.

(2) The amount in this column represents 3,600,000 shares sold by Odyssey Reinsurance Company and 400,000 shares sold by FFHL Master Trust.

(3) After giving effect to the transactions reported on this Form 4, 1,876,300 are owned directly by Odyssey Reinsurance Company, and 7,500,000 shares are owned directly by Brit Insurance (Gibraltar) PCC Limited, each of which is an indirect subsidiary of FFHL Group Limited, which is a subsidiary of Fairfax Financial Holdings Ltd. 1,043,298 shares are owned directly by FFHL Master Trust, which is controlled by Fairfax Financial Holdings Ltd. V. Prem Watsa is the CEO and controlling person of Fairfax Financial Holdings Ltd. Each of the reporting persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any. This report shall not be deemed an admission that the reporting persons are beneficial owners for the purpose of Section 16 of the Exchange Act, or for any other purpose.

Remarks:

After giving effect to the transactions reported on this Form 4, the reporting persons beneficially own less than 10% of the out

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

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