

SCORPIO BULKERS INC.
Form SC 13G
February 14, 2014

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Scorpio Bulkiers Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

Y7546A106
(CUSIP Number)

December 31, 2013**
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

**The exchange offer by which the Issuer's privately placed securities will be exchanged for New York Stock Exchange listed, publicly tradable securities closed on February 11, 2014. Galahad Securities Limited tendered its shares into the exchange offer prior to such date.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. Y7546A106

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1 NAME OF REPORTING PERSON
Galahad Securities Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) £
(b) £

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		10,863,500 (1)
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		10,863,500 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
10,863,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (See Instructions) £

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.9% of the total shares of Common Stock*

12 TYPE OF REPORTING PERSON (See Instructions)
CO

(1) Shared with the other Reporting Persons (defined below) solely by virtue of the fact that Galahad Securities Limited ("GSL"), the holder of these shares, is a direct wholly owned subsidiary of Legatum Capital Limited ("LCL"), and an indirect wholly owned subsidiary of each other Reporting Person.

* Based on a total of 137,390,411 shares of Common Stock, par value \$0.01 per share (the "Stock"), as last reported by the Issuer in an exhibit to the Form 6-K filed with the U.S. Securities and Exchange Commission on January 8, 2014.

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1 NAME OF REPORTING PERSON
Legatum Capital Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) £
(b) £

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		10,863,500 (1)
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		10,863,500 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10,863,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) £

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.9% of the total shares of Common Stock*

12 TYPE OF REPORTING PERSON (See Instructions)
CO

(1) Shared with the other Reporting Persons (defined below) solely by virtue of the fact that GSL, the holder of these shares, is a direct wholly owned subsidiary of LCL, and an indirect wholly owned subsidiary of each other Reporting Person.

* Based on a total of 137,390,411 shares of Stock, as last reported by the Issuer in an exhibit to the Form 6-K filed with the U.S. Securities and Exchange Commission on January 8, 2014.

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1	NAME OF REPORTING PERSON		
	Legatum Global Holdings Limited		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		
	(See Instructions)		(a) £
			(b) £
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	British Virgin Islands		
	NUMBER OF	5	SOLE VOTING POWER
	SHARES		0
	BENEFICIALLY	6	SHARED VOTING POWER
	OWNED BY		10,863,500 (1)
	EACH	7	SOLE DISPOSITIVE POWER
	REPORTING		0
	PERSON	8	SHARED DISPOSITIVE POWER
	WITH		10,863,500 (1)
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	10,863,500		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) £		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	7.9% of the total shares of Common Stock*		
12	TYPE OF REPORTING PERSON (See Instructions)		
	CO		

(1) Shared with the other Reporting Persons (defined below) solely by virtue of the fact that GSL, the holder of these shares, is a direct wholly owned subsidiary of LCL, and an indirect wholly owned subsidiary of each other Reporting Person.

* Based on a total of 137,390,411 shares of Stock, as last reported by the Issuer in an exhibit to the Form 6-K filed with the U.S. Securities and Exchange Commission on January 8, 2014.

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1 NAME OF REPORTING PERSON
Senate Limited, acting on behalf of that certain trust formed under the law of the Cayman Islands as of 1 July 1996

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(See Instructions) (a) £
(b) £

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
The Cayman Islands

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		10,863,500 (1)
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON	8	SHARED DISPOSITIVE POWER
WITH		10,863,500 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10,863,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) £

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.9% of the total shares of Common Stock*

12 TYPE OF REPORTING PERSON (See Instructions)
OO

(1) Shared with the other Reporting Persons (defined below) solely by virtue of the fact that GSL, the holder of these shares, is a direct wholly owned subsidiary of LCL, and an indirect wholly owned subsidiary of each other Reporting Person.

* Based on a total of 137,390,411 shares of Stock, as last reported by the Issuer in an exhibit to the Form 6-K filed with the U.S. Securities and Exchange Commission on January 8, 2014.

Item 1.

- (a) Name of Issuer:
Scorpio Bulkiers Inc.
- (b) Address of Issuer's Principal Executive Offices:
9, Boulevard Charles III Monaco 98000

Item 2.

- (a) Name of Person Filing:

(i) Galahad Securities Limited ("GSL")
(ii) Legatum Capital Limited ("LCL")
(iii) Legatum Global Holdings Limited
(iv) Senate Limited, acting on behalf of that certain trust formed under the laws of the Cayman Islands as of 1 July 1996
Each of the entities (i) through (iv) above is a "Reporting Person" and collectively, the "Reporting Persons."
- (b) Address of Principal Business Office, or if none, Residence:

For each of Reporting Persons (i)-(iv):
Level 3, Legatum Plaza, PO Box 506625, DIFC, Dubai, UAE
- (c) Citizenship:

For each of Reporting Persons (i)-(iii): British Virgin Islands
For Reporting Person (iv): The Cayman Islands
- (d) Title of Class of Securities:

Common Stock, par value of \$0.01 per share ("Stock")
- (e) CUSIP Number:

Y7546A106

Item 3.

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a(n):

Not applicable.

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
 - (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
 - (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
 - (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
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- (e) Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Section 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership.

- (a) Amount beneficially owned: 10,863,500
- (b) Percent of class: 7.9% *
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or direct the vote: 0
 - (ii) Shared power to vote or direct the vote: 10,863,500 (1)
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 10,863,500 (1)

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(1) Shared with the other Reporting Persons solely by virtue of the fact that GSL, the holder of these shares, is a direct wholly owned subsidiary of LCL, and an indirect wholly owned subsidiary of each other Reporting Person.

* Based on a total of 137,390,411 shares of Stock, as last reported by the Issuer in an exhibit to the Form 6-K filed with the U.S. Securities and Exchange Commission on January 8, 2014.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2014

GALAHAD SECURITIES LIMITED

By: /s/ Mark Stoleson
Mark Stoleson
Director

Dated: February 14, 2014

LEGATUM CAPITAL LIMITED

By: /s/ Mark Stoleson
Mark Stoleson
Director

Dated: February 14, 2014

LEGATUM GLOBAL HOLDINGS LIMITED

By: /s/ Mark Stoleson
Mark Stoleson
Director

Dated: February 14, 2014

SENATE LIMITED, ACTING ON BEHALF OF THAT CERTAIN
TRUST FORMED UNDER THE LAWS OF THE CAYMAN
ISLANDS AS OF 1 JULY 1996

By: /s/ Mark Stoleson
Mark Stoleson
Director