

Seaspan CORP
Form 6-K
November 05, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER

PURSUANT TO RULE 13a-16 OR 15d-16

OF THE SECURITIES EXCHANGE ACT OF 1934

For the three and nine months ended September 30, 2015

Commission File Number 1-32591

SEASPAN CORPORATION

(Exact name of Registrant as specified in its Charter)

Unit 2, 2nd Floor

Bupa Centre

141 Connaught Road West

Hong Kong

China

(Address of principal executive office)

Indicate by check mark 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

Edgar Filing: Seaspan CORP - Form 6-K

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). Yes No

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). Yes No

Edgar Filing: Seaspan CORP - Form 6-K

Item 1 — Information Contained in this Form 6-K Report

Attached as Exhibit I is Seaspan Corporation's report on Form 6-K, or this Report, for the three and nine months ended September 30, 2015. This Report is hereby incorporated by reference into the Registration Statement of Seaspan Corporation filed with the Securities and Exchange Commission, or the SEC, on May 30, 2008 on Form F-3D (Registration No. 333-151329), the Registration Statement of Seaspan Corporation filed with the SEC on March 31, 2011 on Form S-8 (Registration No. 333-173207), the Registration Statement of Seaspan Corporation filed with the SEC on June 20, 2013 on Form S-8 (Registration No. 333-189493), the Registration Statement of Seaspan Corporation filed with the SEC on August 19, 2013 on Form F-3ASR (Registration No. 333-190718), as amended on October 7, 2013, the Registration Statement of Seaspan Corporation filed with the SEC on April 29, 2014 on Form F-3ASR (Registration No. 333-195571), the Registration Statement of Seaspan Corporation filed with the SEC on November 28, 2014 on Form F-3ASR (Registration No. 333-200639), the Registration Statement of Seaspan Corporation filed with the SEC on November 28, 2014 on Form S-8 (Registration No. 333-200640) and the Registration Statement of Seaspan Corporation filed with the SEC on March 12, 2015 on Form F-3D (Registration No. 333-202698).

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, thereunto duly authorized.

SEASPAN CORPORATION

Date: November 5, 2015 By: /s/ Sai W. Chu
Sai W. Chu
Chief Financial Officer
(Principal Financial and Accounting Officer)

EXHIBIT I

SEASPAN CORPORATION

REPORT ON FORM 6-K FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2015

INDEX

<u>PART I — FINANCIAL INFORMATION</u>	1
<u>Item 1 — Interim Consolidated Financial Statements (Unaudited)</u>	1
<u>Item 2 — Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	20
<u>Item 3 — Quantitative and Qualitative Disclosures About Market Risk</u>	42
<u>PART II — OTHER INFORMATION</u>	44
<u>Item 1 — Legal Proceedings</u>	44
<u>Item 1A — Risk Factors</u>	44
<u>Item 2 — Unregistered Sales of Equity Securities and Use of Proceeds</u>	44
<u>Item 3 — Defaults Upon Senior Securities</u>	44
<u>Item 4 — Mine Safety Disclosures</u>	44
<u>Item 5 — Other Information</u>	45
<u>Item 6 — Exhibits</u>	45

Unless we otherwise specify, when used in this report on Form 6-K, or this Report, the terms “Seaspan”, the “Company”, “we”, “our” and “us” refer to Seaspan Corporation and its subsidiaries. References to our “Manager” are to Seaspan Management Services Limited and its wholly-owned subsidiaries (including Seaspan Ship Management Ltd.), which we acquired in January 2012.

References to shipbuilders are as follows:

Shipbuilder	Reference
CSBC Corporation, Taiwan	CSBC
Hyundai Heavy Industries Co., Ltd.	HHI
Jiangsu New Yangzi Shipbuilding Co., Ltd.	New Jiangsu
Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd.	Jiangsu Xinfu
HHIC-PHIL INC.	HHIC

References to customers are as follows:

Customer	Reference
China Shipping Container Lines (Asia) Co., Ltd. ⁽¹⁾	CSCL Asia
COSCO Container Lines Co., Ltd. ⁽²⁾	COSCON
Hanjin Shipping Co., Ltd.	Hanjin
Hapag-Lloyd AG	Hapag-Lloyd
Hapag-Lloyd USA, LLC ⁽³⁾	HL USA
Kawasaki Kisen Kaisha Ltd.	K-Line
Maersk Line A/S ⁽⁴⁾	Maersk
MSC Mediterranean Shipping Company S.A.	MSC
Mitsui O.S.K. Lines, Ltd.	MOL
Orient Overseas Container Line Ltd.	OOCL
Pacific International Lines (Pte) Ltd.	PIL
Yang Ming Marine Transport Corp.	Yang Ming Marine
ZIM Integrated Shipping Services Ltd.	ZIM

⁽¹⁾A subsidiary of China Shipping Container Lines Co., Ltd., or CSCL.

⁽²⁾A subsidiary of China COSCO Holdings Company Limited.

⁽³⁾A subsidiary of Hapag-Lloyd.

⁽⁴⁾A subsidiary of A.P. Moeller Maersk A/S.

We use the term “twenty foot equivalent unit”, or TEU, the international standard measure of containers, in describing the capacity of our containerhips, which are also referred to as “our vessels”. We identify the classes of our vessels by the approximate average TEU capacity of the vessels in each class. However, the actual TEU capacity of a vessel may differ from the approximate average TEU capacity of the vessels in such vessel’s class.

The information and the unaudited consolidated financial statements in this Report should be read in conjunction with the consolidated financial statements and related notes and the Management’s Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 20-F for the year ended December 31, 2014, filed with the Securities and Exchange Commission, or the SEC, on March 10, 2015, or our 2014 Annual Report. Unless otherwise indicated, all amounts in this Report are presented in U.S. dollars, or USD. We prepare our consolidated financial statements in accordance with United States generally accepted accounting principles, or U.S. GAAP.

SEASPAN CORPORATION

PART I — FINANCIAL INFORMATION

ITEM 1 — INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

SEASPAN CORPORATION

Interim Consolidated Balance Sheets

(Unaudited)

(Expressed in thousands of United States dollars, except number of shares and par value amounts)

	September 30, 2015	December 31, 2014
Assets		
Current assets:		
Cash and cash equivalents	\$249,660	\$ 201,755
Short-term investments	3,486	1,212
Accounts receivable (note 2)	34,562	23,742
Loans to affiliate (note 2)	160,122	237,908
Prepaid expenses	41,007	31,139
Gross investment in lease	21,228	21,170
	510,065	516,926
Vessels (note 3)	5,266,590	5,095,723
Deferred charges (note 4)	79,393	64,655
Gross investment in lease	21,891	37,783
Goodwill	75,321	75,321
Other assets	87,548	67,308
Fair value of financial instruments (note 14)	32,419	37,677
	\$6,073,227	\$ 5,895,393
Liabilities and Shareholders' Equity		
Current liabilities:	Delaware	
	7	SOLE VOTING POWER
NUMBER OF		1,135,298
SHARES		SHARED VOTING POWER
BENEFICIALLY	8	None
OWNED BY		
EACH		SOLE DISPOSITIVE POWER
REPORTING	9	
PERSON		1,135,298

WITH	SHARED DISPOSITIVE POWER
10	None
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,135,298
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 1.67%
14	TYPE OF REPORTING PERSON* PN

CUSIP No. 550021109

Schedule 13D

Page 12 of 21

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent International GPE V-I Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

NUMBER OF 170,375

8 SHARES BENEFICIALLY OWNED BY EACH

SHARED VOTING POWER

None

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 170,375

WITH SHARED DISPOSITIVE POWER

10

None

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

170,375

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13

0.25%

TYPE OF REPORTING PERSON*

14

PN

CUSIP No. 550021109

Schedule 13D

Page 13 of 21

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners GPE V Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 20,963

8 SHARES BENEFICIALLY OWNED BY EACH

SHARED VOTING POWER

None

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 20,963

WITH SHARED DISPOSITIVE POWER

10

None

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

20,963

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13

0.03%

TYPE OF REPORTING PERSON*

14

PN

CUSIP No. 550021109

Schedule 13D

Page 14 of 21

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners GPE V-A Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 7,793

8 SHARES BENEFICIALLY OWNED BY EACH

SHARED VOTING POWER

OWNED BY None

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 7,793

WITH SHARED DISPOSITIVE POWER

10

None

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

7,793

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13

0.01%

TYPE OF REPORTING PERSON*

14

PN

CUSIP No. 550021109

Schedule 13D

Page 15 of 21

NAMES OF REPORTING PERSONS

1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners GPE V-B Limited Partnership

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

2
 (a)
 (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4
 WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6
 Delaware

SOLE VOTING POWER

7

NUMBER OF 13,325

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY **8**

None

SOLE DISPOSITIVE POWER

EACH **9**

REPORTING

PERSON 13,325

WITH SHARED DISPOSITIVE POWER

10

None

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

13,325

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13

0.02%

TYPE OF REPORTING PERSON*

14

PN

CUSIP No. 550021109

Schedule 13D

Page 16 of 21

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Advent Partners III Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF 7,793

8 SHARES BENEFICIALLY OWNED BY EACH

SHARED VOTING POWER

OWNED BY None

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON 7,793

WITH SHARED DISPOSITIVE POWER

10

None

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

7,793

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13

0.01%

TYPE OF REPORTING PERSON*

14

PN

CUSIP No. 550021109

Schedule 13D

Page 17 of 21

Item 1. Security and Issuer

This statement on Amendment No. 3 to Schedule 13D (Amendment No. 3) relates to the Reporting Persons beneficial ownership interest in the Common Stock, par value \$0.10 per share, of Lululemon Athletica, Inc., a Delaware corporation (the Corporation). The address of the principal executive office of the Corporation is 2285 Clark Drive, Vancouver, British Columbia, Canada, V5N 3G9. This Amendment No.3 amends the initial statement on Schedule 13D filed with the Securities and Exchange Commission (the Commission) on August 6, 2007 as amended by Amendment No. 1 thereto filed with the Commission on February 7, 2008 and Amendment No. 2 thereto filed with the Commission on February 22, 2008 (as so amended, the Schedule 13D). This Amendment No. 3 is being filed by the Reporting Persons to amend Item 5. Terms defined in the Schedule 13D are used herein as so defined.

Item 5. Interest in Securities of the Issuer.

(a) The following table sets forth the aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person named in Item 2 of the Schedule 13D (based upon 68,109,750 shares of Common Stock outstanding as of May 29, 2008). The table has been amended to reflect sales made on behalf of each Reporting Person. The aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person is calculated in accordance with Rule 13d-3.

CUSIP No.	550021109	Schedule 13D	Page 18	of 21	
		Number of Shares Beneficially Owned	Percentage of Common Stock Outstanding	Number of Shares Acquired during Past 60 Days	Number of Shares Disposed of during Past 60 Days
Reporting Person					
Advent International Corporation (1)(2)(3)		6,036,265	8.86%	0	1,528,691
Advent International LLC (1)(2)		5,344,734	7.85%	0	190,416
GPE V GP Limited Partnership (2)(3)		5,258,698	7.72%	0	0
Advent International Limited Partnership (1)(2)		691,531	1.02%	0	1,338,275
GPE V Dollar ALP (2)		18,093	0.03%	0	35,018
GPE V Euro ALP (2)		18,069	0.03%	0	34,969
Advent International GPE V Limited Partnership (3)		708,151	1.04%	0	0
Advent International GPE V-A Limited Partnership (3)		1,758,787	2.58%	0	0
Advent International GPE V-B Limited Partnership(3)		1,486,087	2.18%	0	0
Advent International GPE V-G Limited Partnership(3)		1,135,298	1.67%	0	0
Advent International GPE V-I Limited Partnership (3)		170,375	0.25%	0	0
Advent Partners GPE V Limited Partnership (2)		20,963	0.03%	0	50,610
Advent Partners GPE V-A Limited Partnership (2)		7,793	0.01%	0	18,823
Advent Partners GPE V-B Limited Partnership (2)		13,325	0.02%	0	32,173
Advent Partners III Limited Partnership (2)		7,793	0.01%	0	18,823
Total Group		6,036,265	8.86%	2,135,955	1,528,691

CUSIP No. 550021109

Schedule 13D

Page 19 of 21

(1) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) and the Manager of Advent International LLC (AI LLC) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities owned by the indicated Reporting Persons. The beneficial ownership of AIC, and AI LLC derive from such power.

(2) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) and the Manager of Advent International LLC (AI LLC) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities of Advent Partners GPE V Limited Partnership, Advent Partners GPE V-A Limited Partnership, Advent Partners GPE V-B Limited Partnership, Advent Partners III Limited Partnership, GPE V Dollar ALP, GPE V Euro ALP and GPE V GP Limited Partnership (GPE V GP). The beneficial ownership of AIC, AI LLC and GPE V GP derive from such power.

(3) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) and the Manager of Advent International LLC (AI LLC) which in turn is the General Partner of GPE V GP Limited Partnership (GPE V GP) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities of Advent International GPE V Limited Partnership, Advent International GPE V-A Limited Partnership, Advent International GPE V-B Limited Partnership, Advent International GPE V-G Limited Partnership and Advent International GPE V-I Limited Partnership. The beneficial ownership of AIC, AI LLC and GPE V GP derive from such power.

(b) Each of the Reporting Persons listed in the table set forth above has sole voting and dispositive power over the Common Stock beneficially owned by it as indicated above.

(c) The number of shares of Common Stock as set forth in the table included in Item 5 above under the columns captioned Shares Disposed of During Past 60 Days and Shares Acquired During Past 60 Days by the Reporting Persons and the persons set forth on Schedule A and in Item 2(d) reflect the transactions in the Common Stock during the last 60 days.

(d) Except as set forth in this Item 5, no person other than each respective record owner referred to herein of the Securities is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Securities.

(e) Not applicable.

(The Remainder of this Page Left Intentionally Blank)

CUSIP No. 550021109

Schedule 13D

Page 20 of 21

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.

June 18, 2008

Advent International GPE V Limited Partnership
Advent International GPE V-A Limited Partnership
Advent International GPE V-B Limited Partnership
Advent International GPE V-G Limited Partnership
Advent International GPE V-I Limited Partnership

By: GPE V GP Limited Partnership,
General Partner

By: Advent International LLC, General Partner

By: Advent International Corporation,
Manager

By: Jarlyth H. Gibson, Assistant Compliance Officer*

GPE V GP Limited Partnership

GPE V Dollar ALP

GPE V Euro ALP

Advent Partners GPE V Limited Partnership
Advent Partners GPE V-A Limited Partnership
Advent Partners GPE V-B Limited Partnership
Advent Partners III Limited Partnership

By: Advent International LLC, General Partner

By: Advent International Corporation, Manager

By: Jarlyth H. Gibson, Assistant Compliance Officer*

Advent International Limited Partnership

By: Advent International Corporation, General Partner

Advent International LLC

By: Advent International Corporation, Manager

Advent International Corporation

By: Jarlyth H. Gibson, Assistant Compliance Officer*

*For all of the above:

/s/ Jarlyth H. Gibson

Jarlyth H. Gibson, Assistant Compliance
Officer

CUSIP No. 550021109

Schedule 13D
SCHEDULE A

Page 21 of 21

The name and present principal occupation of each executive officer and director of Advent International Corporation is set forth below. The business address of each executive officer and director of Advent International Corporation is c/o Advent International Corporation, 75 State Street, Boston, Massachusetts 02109. All of the persons listed below are United States citizens.

I. Advent International Corporation

<u>Name</u>	<u>Position with Advent International Corporation</u>	<u>Principal Occupation (if different)</u>
Peter A. Brooke	Chairman	
Thomas H. Lauer	Senior Vice President Managing Director Chief Operating Officer Assistant Secretary Executive Officers Committee Member	
Ernest G. Bachrach	Executive Officers Committee Member	
Humphrey W. Battcock	Executive Officers Committee Member	
Ralf Huep	Executive Officers Committee Member	
David M. Mussafer	Director Executive Officers Committee Member	
William C. Schmidt	Executive Officers Committee Member	
Steven M. Tadler	Director Executive Officers Committee Member	
Janet L. Hennessy	Senior Vice President Partner Chief Financial Officer Chief Compliance Officer Assistant Secretary	
John F. Brooke	Director	

Edgar Filing: Seaspan CORP - Form 6-K

General Partner of
Brooke Private Equity

Mark Hoffman

Director

Chairman of
Cambridge Research Group

David W. Watson

Secretary

Attorney