

SEABRIDGE GOLD INC
Form SC 13D/A
March 24, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Amendment No. 9)

Under the Securities Exchange Act of 1934

SEABRIDGE GOLD INC.
(Name of Issuer)

Common Stock, No Par Value
(Title of Class of Securities)

811916105
(CUSIP Number)

Robert A. Grauman, Esq.

Baker & McKenzie LLP

452 Fifth Avenue

New York NY 10018

(212) 626-4100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 23, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

*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 disclosures provided in a prior cover page.

The information required on 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. 811916105

1. Names of Reporting Persons.

FCMI FINANCIAL
CORPORATION

Check the Appropriate Box if

2. a Member of a Group (See (a) o
Instructions)

(b) o

3. SEC Use Only

4. Source of Funds (See
Instructions)

WC

Check if Disclosure of Legal

5. Proceedings Is Required o
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of
Organization

ONTARIO, CANADA

7. Sole Voting Power
Number of -0-

8. Shared Voting Power

Beneficially 6,809,432

9. Sole Dispositive Power
Owned by -0-

10. Shared Dispositive Power
Each Reporting

Person 6,809,432

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

6,809,432

Check Box if the Aggregate

12. Amount in Row (11) Excludes o
Certain Shares

13. Percent of Class Represented
by Amount in Row (11)

13.6%

14. Type of Reporting Person

CO

2

CUSIP No. 811916105

1. Names of Reporting Persons.

PAN ATLANTIC BANK
AND TRUST LIMITED

Check the Appropriate Box if

2. a Member of a Group (See (a) o
Instructions)

(b) o

3. SEC Use Only

4. Source of Funds (See
Instructions)

WC

Check if Disclosure of Legal

5. Proceedings Is Required o
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of
Organization

BARBADOS

Number of Shares with Sole Voting Power
of -0-

Number of Shares with Shared Voting Power

Beneficially Owned 6,254,432

Number of Shares with Sole Dispositive Power
Owned by -0-

Number of Shares with Shared Dispositive Power
Owned by Each Reporting

Person 6,254,432

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

6,254,432

Check Box if the Aggregate

12. Amount in Row (11) Excludes o
Certain Shares

13. Percent of Class Represented
by Amount in Row (11)

12.5%

14. Type of Reporting Person

CO

3

CUSIP No. 811916105

1. Names of Reporting Persons.

ALBERT D. FRIEDBERG

Check the Appropriate Box if

2. a Member of a Group (See (a) o
Instructions)

(b) o

3. SEC Use Only

4. Source of Funds (See
Instructions)

AF, PF

Check if Disclosure of Legal

5. Proceedings Is Required o
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of
Organization

CANADA

7. Sole Voting Power
of 21,700

8. Shared Voting Power
Beneficially 7,081,132

9. Sole Dispositive Power
by 21,700

10. Shared Dispositive Power
Reporting

Person 7,081,132

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

7,102,832

Check Box if the Aggregate

12. Amount in Row (11) Excludes x
Certain Shares

13. Percent of Class Represented
by Amount in Row (11)

14.2%

14. Type of Reporting Person

IN

4

CUSIP No. 811916105

1. Names of Reporting Persons.

NANCY FRIEDBERG

Check the Appropriate Box if

2. a Member of a Group (See (a) o
Instructions)

(b) o

3. SEC Use Only

4. Source of Funds (See
Instructions)

PF

Check if Disclosure of Legal

5. Proceedings Is Required o
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of
Organization

CANADA

7. Sole Voting Power
of 29,125

8. Shared Voting Power
Beneficially 271,700

9. Sole Dispositive Power
by 29,125

10. Shared Dispositive Power
Reporting

Person 271,700

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

300,825

Check Box if the Aggregate

12. Amount in Row (11) Excludes o
Certain Shares

13. Percent of Class Represented
by Amount in Row (11)

0.6%

14. Type of Reporting Person

IN

5

CUSIP No. 811916105

1. Names of Reporting Persons.

THE BUCKINGHAM
CHARITABLE
FOUNDATION

Check the Appropriate Box if

2. a Member of a Group (See (a) o
Instructions)

(b) o

3. SEC Use Only

4. Source of Funds (See
Instructions)

WC

Check if Disclosure of Legal
5. Proceedings Is Required o
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of
Organization

CANADA

Number of Sole Voting Power
of 250,000

Number of Shared Voting Power
Beneficially

Owned Sole Dispositive Power
by 250,000

Number of Shared Dispositive Power
Reporting

Person -0-
With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

250,000

Check Box if the Aggregate
12. Amount in Row (11) Excludes o
Certain Shares

13. Percent of Class Represented
by Amount in Row (11)

0.5%

14. Type of Reporting Person

OO

The Statement on Schedule 13D filed April 1, 2009 filed by FCMI Financial Corporation, a corporation existing under the laws of the province of Ontario, Canada (“FCMI”), Pan Atlantic Bank and Trust Ltd., a Barbados company (“PABTL”), Ms. Nancy Friedberg, an individual, and Mr. Albert D. Friedberg, an individual, as amended by Amendment No. 1 thereto filed November 18, 2009 by FCMI, PABTL, Ms. Friedberg, Mr. Friedberg and by Friedberg Global-Macro Hedge Fund Ltd., a Cayman Island Company (“Global-Macro Fund”) and Friedberg Mercantile Group Ltd., a Canadian corporation (“FMG”) as additional parties to the Schedule 13D, by Amendment No. 2 thereto filed January 22, 2010 by FCMI, PABTL, Ms. Friedberg, Mr. Friedberg, Global-Macro Fund and FMG, by Amendment No. 3 thereto filed July 8, 2013 by FCMI, PABTL, Ms. Friedberg, Mr. Friedberg and The Buckingham Charitable Foundation (“Buckingham” and, together with FCMI, PABTL, Ms. Friedberg and Mr. Friedberg, the “Filing Persons”), by Amendment No. 4 thereto filed December 10, 2013, by Amendment No. 5 thereto filed July 17, 2014, by Amendment No. 6 thereto filed August 19, 2014, by Amendment No. 7 thereto filed September 8, 2014 and by Amendment No. 8 thereto filed November 12, 2014 (as so amended, the “Statement”), relating to the common stock, \$0.001 par value (the “Common Shares”), of Seabridge Gold Inc., a Canadian corporation (the “Issuer”), is hereby amended with respect to the items set forth below in this Amendment No. 9. Capitalized terms used herein without definition have the same meanings as those ascribed to them in the Statement.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended by the addition of the following information:

Between November 11, 2014 and February 24, 2015, PABTL purchased a total of 479,700 Common Shares, excluding the Common Shares which PABTL has agreed to purchase pursuant to the Purchase and Sale Agreement described in Item 6 of this Amendment No. 9. PABTL purchased 443,800 Common Shares in transactions effected in United States dollars (“US \$”) for an aggregate purchase price of US\$ 3,140,699, and 35,900 Common Shares in transactions effected in Canadian dollars (“CDN \$”) for an aggregate purchase price of CDN\$ 289,247. The purchase price for the Common Shares to be acquired pursuant to the Purchase and Sale Agreement is CDN\$ 2,363,042.50. PABTL obtained the funds used to acquire the Common Shares it purchased, and will obtain the funds to purchase the Common Shares pursuant to the Purchase and Sale Agreement, from its working capital.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended by the addition of the following information:

PABTL acquired the additional Common Shares reported in this Schedule 13D (Amendment No. 9), and will acquire the additional Common Shares under the Sale and Purchase Agreement, for investment purposes.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended by the addition of the following information:

Between November 11, 2014 and February 24, 2015 PABTL purchased a total of 479,700 Common Shares in open-market transactions on the New York Stock Exchange (“NYSE”) and the Toronto Stock Exchange (“TSX”). Purchases made within 60 days prior to the date of this Amendment No. 9 are set forth in the following table. All such transactions were effected on the NYSE, and all prices are in US\$.

| Date | No. of Shares | US\$ Price/Share | US\$ Total |
|---------|---------------|------------------|------------|
| 2/20/15 | 18,300 | \$ 7.37 | \$ 134,871 |
| 2/23/15 | 14,500 | 7.36 | 106,720 |
| 2/24/15 | 13,987 | 7.35 | 102,804 |

In addition, on March 23, 2015, PABTL entered into a Purchase and Sale Agreement for the purchase of 325,000 Common Shares for an aggregate purchase price of CDN\$ 263,042.50. See Item 6.

Item 5 of the Schedule 13D is hereby further amended by deleting the information (including the table provided as part of such information) set forth in Item 5 of Schedule 13D (Amendment No. 8) regarding beneficial ownership of the Issuer's Common Shares by each of the Filing Persons, and replacing the deleted information with the following information:

On the date of this Schedule 13D (Amendment No. 9), the Filing Persons are the beneficial owners of, in the aggregate, 7,131,957 Common Shares, representing 14.3% of the Issuer's outstanding Common Shares. The Filing Persons' percentage beneficial ownership has been computed as a percentage of 50,002,626 Common Shares expected to be outstanding on April 7, 2015, consisting of (i) 48,602,626 shares outstanding on March 11, 2015, as stated by the Issuer in its Management Discussion and Analysis filed March 16, 2015 as Exhibit 99.3 to its Annual Report on Form 40-F for the year ended December 31, 2014, plus (ii) 1,400,000 shares to be issued in an underwritten offering expected to be completed on April 7, 2015, as announced by the Issuer on March 10, 2015 (excluding shares that may be purchased by the underwriters pursuant to an overallotment option granted by the Issuer. The number of Common Shares and the percentage of the Issuer's Common Shares beneficially owned by each Filing Person are as follows:

| Name | Shares Directly Owned | Percentage Directly Owned | Shares Owned Beneficially | Percentage Owned Beneficially |
|------------------|-----------------------|---------------------------|---------------------------|-------------------------------|
| PABTL | 5,929,432 | 11.9% | 6,254,432 | 12.5% ¹ |
| FCMI | 555,000 | 1.1% | 6,809,432 | 13.6% ² |
| Buckingham | 250,000 | 0.5% | 250,000 | 0.5% ³ |
| Nancy Friedberg | 50,825 | 0.1% | 300,825 | 0.6% ⁴ |
| Albert Friedberg | 21,700 | 0.04% | 7,102,832 | 14.2% ⁵ |

¹ Includes 5,929,432 shares owned directly by PABTL and 325,000 shares which PABTL has the right to purchase pursuant to the Purchase and Sale Agreement.

² Includes 555,000 shares owned directly by FCMI, 5,929,432 shares owned directly by PABTL and 325,000 shares which PABTL has the right to purchase pursuant to the Purchase and Sale Agreement.

³ Voting and dispositive power over the Common Shares held by Buckingham is exercisable by any of its trustees, acting individually. In practice, such authority is exercised solely by Mr. Friedberg and by Ms. Friedberg.

⁴ Includes 21,700 shares held in a retirement account for the benefit of Ms. Friedberg, 29,125 shares owned directly by Ms. Friedberg, and 250,000 shares owned directly by Buckingham (see note 3).

⁵ Includes 5,929,432 shares owned directly by PABTL, 325,000 shares which PABTL has the right to purchase pursuant to the Purchase and Sale Agreement, 555,000 shares owned directly by FCMI, 43,400 shares held in a retirement account (21,700 shares for the benefit of each of Mr. Friedberg and Ms. Friedberg, see note 4), and 250,000 shares owned directly by Buckingham (see note 3). Excludes 29,125 shares owned directly by Ms. Friedberg, the wife of Mr. Friedberg, with respect to which Mr. Friedberg disclaims beneficial ownership.

All shares reported as beneficially owned by FCMI, PABTL, Nancy Friedberg, Albert D. Friedberg and Buckingham are presently outstanding. Mr. Friedberg, directly and through his control over FCMI shares held by members of his family and trusts for the benefit of members of his family, may be considered the sole beneficial owner of all of the Common Stock beneficially owned by FCMI. By virtue of his control of FCMI, Mr. Friedberg also may be deemed to possess voting and dispositive power over the shares owned directly by its wholly-owned subsidiary, PABTL. As trustees of Buckingham, each of Mr. Friedberg and Ms. Friedberg possesses voting and dispositive power over the Common Shares owned by Buckingham and may be deemed to share beneficial ownership of such Common Shares. Except for such beneficial ownership by Albert D. Friedberg and by Ms. Friedberg, none of the directors or officers of FCMI or PABTL, and none of the trustees of Buckingham, beneficially own any Common Shares.

Except as described in this Item 5, none of the Filing Persons, and none of their respective directors, officers or trustees has effected any transactions in the Issuer's Common Shares in the 60 days preceding the filing of this Schedule 13D (Amendment No. 9).

Item 6. Contracts, Arrangements, Understandings or Relationships with respect to Securities of the Issuer

On March 23, 2015, PABTL entered into a Purchase and Sale Agreement dated as of March 19, 2015 with Oberon Capital Corporation for the purchase of 325,000 Common Shares of the Issuer for a total purchase price of CDN \$2,363,042.50. The purchase is scheduled to close on April 7, 2015 and in any event no later than April 14, 2015. PABTL has the right, at its sole option, to terminate this agreement if the closing does not occur by April 14, 2015. In addition to the purchase price and other terms of the transaction, the Purchase and Sale Agreement contains certain representations and warranties by the parties customarily included in agreements of this type, including representations and warranties by PABTL as to its non-U.S. status made to support Oberon's offer and sale of the Common Shares to PABTL without registration under the U.S. Securities Act of 1933, as amended (the "Securities Act") in an "offshore transaction" pursuant to Regulation S under the 1933 Act. In addition, PABTL agreed that unless permitted by applicable Canadian securities laws it would not trade such Common Shares before the expiration of four months and one day after the closing under the Purchase and Sale Agreement, that the Common Shares would include certain restrictions reflecting the limits on disposition of the Common Shares under Canadian law and the 1933 Act, and that certificates evidencing such Common Shares could bear restrictive legends with respect to such restrictions on disposition.

The foregoing description of the Purchase and Sale Agreement is qualified in its entirety by reference to the full text of such agreement, which is filed as an exhibit to this Schedule 13D (Amendment No. 9).

Item 7. Materials to be Filed as Exhibits

| <u>Exhibit</u> <u>No.</u> | <u>Document</u> |
|------------------------------|---|
| 99.10 | Purchase and Sale Agreement dated as of March 19, 2015 entered into on March 23, 2015, between Oberon Capital Corporation and Pan Atlantic Bank and Trust Limited |

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Signatures

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

Dated: March 24, 2015

**FCMI FINANCIAL
CORPORATION**

By: /s/ Dan Scheiner
Name: Dan Scheiner
Title: Vice President

**PAN ATLANTIC BANK
AND TRUST LIMITED**

By: /s/ Robert J. Bourque
Name: Robert J. Bourque
Title: Managing Director

**ALBERT D.
FRIEDBERG,
individually**

/s/ Albert D. Friedberg
Name: Albert D.
Friedberg

**NANCY FRIEDBERG,
individually**

/s/ Nancy Friedberg
Name: Nancy Friedberg

**THE BUCKINGHAM
CHARITABLE
FOUNDATION**

By: /s/ Albert D. Friedberg
Name: Albert D.
Friedberg
Title: Trustee