

TEEKAY CORP
Form SC 13D/A
July 01, 2016

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 9)*

Teekay Corporation
(Name of Issuer)

Common stock, \$0.001 par value
(Title of Class of Securities)

Y8564W 10 3
(CUSIP Number)

Cora Lee Starzomski
Belvedere Building, 4th Floor
69 Pitts Bay Road
Hamilton HM 08, Bermuda
Tel: (441) 400-7716
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 1, 2016
(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.

CUSIP No. Y8564W 10 3

NAMES OF REPORTING PERSONS

1

Resolute Investments, Ltd.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (SEE
INSTRUCTIONS)

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

Not applicable

CHECK BOX IF DISCLOSURES OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Bermuda

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

SHARED VOTING POWER

8

31,936,012

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

31,936,012

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

31,936,012

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

37.7%⁽¹⁾

14 TYPE OF REPORTING PERSON
CO

(1) Percentage ownership is based on an aggregate number of 84,761,657 outstanding shares of common stock of Teekay Corporation consisting of 72,742,426 outstanding shares of common stock, as reported by Teekay Corporation in its Report on Form 6-K for the quarterly period ended March 31, 2016, furnished to the United States Securities and Exchange Commission on May 31, 2016 and 12,019,231 shares of common stock issued on June 29, 2016, as reported by Teekay Corporation in its Report on Form 6-K, furnished to the United States Securities and Exchange Commission on June 30, 2016.

CUSIP No. Y8564W 10 3

NAMES OF REPORTING PERSONS

1

Path Spirit Limited

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (SEE
INSTRUCTIONS)

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

Not applicable

CHECK BOX IF DISCLOSURES OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

England

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

SHARED VOTING POWER

8

31,936,012

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

31,936,012

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

31,936,012

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

37.7%⁽²⁾

14 TYPE OF REPORTING PERSON
OO

(2) Percentage ownership is based on an aggregate number of 84,761,657 outstanding shares of common stock of Teekay Corporation consisting of 72,742,426 outstanding shares of common stock, as reported by Teekay Corporation in its Report on Form 6-K for the quarterly period ended March 31, 2016, furnished to the United States Securities and Exchange Commission on May 31, 2016 and 12,019,231 shares of common stock issued on June 29, 2016, as reported by Teekay Corporation in its Report on Form 6-K, furnished to the United States Securities and Exchange Commission on June 30, 2016.

Item 1. Security and Issuer.

This Amendment No. 9 to Schedule 13D amends Amendment No. 8 filed on December 30, 2015, Amendment No. 7, filed on December 23, 2015, Amendment No. 6, filed on December 3, 2013, Amendment No. 5, filed on November 14, 2011, Amendment No. 4, filed on August 29, 2011, Amendment No. 3, filed on February 22, 2010, Amendment No. 2, filed on April 2, 2008, Amendment No. 1, filed on March 31, 2005, and Schedule 13D filed on December 26, 2002, and relates to shares of the common stock, \$0.001 par value per share, of Teekay Corporation, a corporation organized under the laws of the Republic of The Marshall Islands (the “Issuer”), with principal executive offices at Belvedere Building, 4th Floor, 69 Pitts Bay Road, Hamilton HM 08, Bermuda.

Item 2. Identity and Background.

This Amendment No. 9 to Schedule 13D relates to, and is filed on behalf of, the following reporting persons:

Resolute Investments, Ltd., a Bermudian exempt company (“Resolute”), with its principal office at Belvedere Building, 4th Floor, 69 Pitts Bay Road, Hamilton HM 08, Bermuda; and

Path Spirit Limited, an English company limited by guarantee (“Path”), with its principal office at 10 Norwich Street, London, EC4A 1BD, United Kingdom.

Resolute, which was formed for the purpose of holding the Issuer’s securities acquired from its previous beneficial owners, Cirrus Trust and JTK Trust, is wholly owned by Kattegat Limited, a Bermudian exempt company with its principal offices at Belvedere Building, 69 Pitts Bay Road, Hamilton HM 08, Bermuda. Kattegat Limited was formed for the purpose of holding and managing the endowed assets of The Kattegat Trust (the “Trust”) and is wholly owned by the Trust. The Trust is a Bermudian charitable trust, engaged in the principal business of distributing income for charitable purposes, with its principal offices at Wessex House 5th Fl., 45 Reid Street, Hamilton HM12, Bermuda. The trustee of the Trust is Kattegat Private Trustees (Bermuda) Limited (the “Trustee”), a Bermudian trust company with its principal offices at Wessex House 5th Fl., 45 Reid Street, Hamilton HM12, Bermuda. Path is the trust protector for the Trust. The Trustee is wholly owned by The Lund Purpose Trust, a Bermudian purpose trust with its principal offices at Thistle House, 4 Burnaby Street, Hamilton HM 11, Bermuda, formed for the sole purpose of holding the shares of the Trustee.

Resolute is managed by Thomas K.Y. Hsu, a Director and its President, Cora Lee Starzomski, a Director and its Treasurer and Finance Officer, and Peter Antturi, a Director and its Vice President.

The members/directors of Path are Axel Karlshoej, Svend Erik Kjaergaard and Matthew Gibbons.

In the past five years, none of Resolute, Kattegat Limited, the Trust, the Trustee, the Lund Purpose Trust or Path, nor any of the directors and executive officers named above, has been convicted in a criminal proceeding or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Thomas K.Y. Hsu is a director of CNC Industries, which is an affiliate of the Expedo Group of Companies that manages a fleet of six vessels and whose address is Bloc A, 5 impasse de la Fontaine, MC 98000 Monaco. Mr. Hsu has been a Committee Director of the Britannia Steam Ship Insurance Association Limited since 1988. Mr. Hsu is also a director of the Issuer. Mr. Hsu is a citizen of the United Kingdom.

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Cora Lee Starzomski's business address is Belvedere Building, 69 Pitts Bay Road, Hamilton HM 08, Bermuda. Ms. Starzomski is the Chief Operating Officer of Kattogat Limited, whose address is Belvedere Building, 69 Pitts Bay Road, Hamilton HM 08, Bermuda. Ms. Starzomski is a citizen of Canada.

Peter Antturi's business address is Suite 470-1090 Homer Street, Vancouver, B.C. V6B 2W9 Canada. Mr. Antturi is a business advisor and a director of Anglemont Financial Services Ltd. (a provider of administrative and clerical services), whose address is Suite 470-1090 Homer Street, Vancouver, B.C. V6B 2W9 Canada. Mr. Antturi is a citizen of Canada.

Axel Karlshoej is the Chairman and a director of Nordic Industries, a California general construction firm whose address is 1437 Furneaux Rd, Olivehurst, CA, USA, 95961. Mr. Karlshoej is also a director of the Issuer. Mr. Karlshoej is a citizen of Denmark.

Matthew Gibbons' business address is Bayside House, Bayside Executive Park, West Bay Street & Blake Road, P.O. Box AP-59214, Nassau, The Bahamas. Mr. Gibbons is a consultant to and director of Claymore Corporate Services, Ltd., a licenced corporate service provider company, whose address is Bayside House, Bayside Executive Park, West Bay Street & Blake Road, P.O. Box AP-59214, Nassau, The Bahamas. Mr. Gibbons is a citizen of the United Kingdom.

Svend Erik Kjaergaard's business address is Nylandsvej 23, Vildbjerg 7480, Denmark. Mr. Kjaergaard is the president of Melgaard Farm, a leading producer of pork in Denmark. Mr. Kjaergaard is a citizen of Denmark.

Item 3. Source and Amount of Funds or Other Consideration.

Information regarding previous acquisitions and dispositions of the Issuer's securities by Resolute is as previously disclosed in Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, and Amendment No. 8.

On June 29, 2016, Resolute acquired 3,605,770 shares of common stock of the Company pursuant to the Share Purchase Agreement dated May 18, 2016, at a price of \$8.32 per share in a private placement. The funds used for the purchase were provided by the ongoing business operations of Resolute and its affiliate.

Item 4. Purpose of Transaction.

The reporting persons acquired the Issuer's securities as part of the transactions described in Item 3 above for investment purposes. The reporting persons have no present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D.

The reporting persons, however, continuously evaluate their investment in the Issuer and may engage in discussions with the Issuer's management and board of directors and other relevant parties concerning the business, management, strategy and future plans of the Issuer. Depending on various factors including, without limitation, the Issuer's financial position and strategic direction, the outcome of the discussions referenced above, actions taken by the Issuer's board of directors, price levels of the shares of the Issuer's common stock, other investment opportunities available to the reporting persons, conditions in the securities market and general economic and industry conditions, the reporting persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, the purchase or disposition of additional shares of the Issuer's common stock and/or otherwise changing their intention with respect to any of the matters referred to in Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

On June 29, 2016, Resolute acquired 3,605,770 shares of common stock of the Issuer at a price of \$8.32 per share. After giving effect to this transaction, Resolute is the beneficial owner and has shared voting and dispositive power with respect to 31,936,012 shares of common stock of the Issuer, representing approximately 37.7% of the Issuer's outstanding common stock. As the ultimate controlling person of Resolute, Path is joining in this Schedule 13D as a reporting person. However, the filing of this Schedule 13D shall not be construed as an admission that Path is, for any purpose, the beneficial owner of any of such shares of common stock of the Issuer.

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

Except as described in this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) involving the reporting persons with respect to the securities of the Issuer. None of the subject securities have been pledged or are otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over the subject securities.

Item 7. Materials to Be Filed as Exhibits.

Joint Filing Agreement, dated as of July 1, 2016, between the reporting persons.

SIGNATURE

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

July 1, 2016

RESOLUTE INVESTMENTS, LTD.

By: /s/ Cora Lee Starzomski

Name: Cora Lee Starzomski

Title: Director, Treasurer and Finance Officer

PATH SPIRIT LIMITED

By: /s/ Matthew Gibbons

Name: Matthew Gibbons

Title: Director

EXHIBIT INDEX

Exhibit Number	Description
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99.1	Joint Filing Agreement, dated as of July 1, 2016, between Resolute Investments, Ltd. and Path Spirit Limited
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