

WASHINGTON DENNIS R  
Form SC 13D/A  
January 08, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13D**

Under The Securities Exchange Act of 1934

(Amendment No. 17)

**SEASPAN CORPORATION**

(Name of Issuer)

Class A common shares, \$.01 par value per share

(Title of Class of Securities)

Y75638109

(CUSIP Number)

Deep Water Holdings, LLC	The Kyle Roy Washington 1999	The Kevin Lee Washington	Kyle Roy Washington 2005	Kyle Roy Washington
c/o Washington Corporations	Trust II	1999 Trust II	Irrevocable	Seaspan Corporation
101 International Way	c/o Copper Lion, Inc.	c/o Copper Lion, Inc.	Trust u/a/d July 15, 2005	2600-200 Granville St.

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Missoula, MT 59808	Suite 102	Suite 102	199 East Pearl Ave.	Canada V6C 1S4
(406) 523-1300	P.O. Box 2490	P.O. Box 2490	Suite 102	(604) 638-2575
	Jackson, WY 83001	Jackson, WY 83001	P.O. Box. 2490	
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(307) 773-9437

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

*Copy to:*

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**K&L Gates LLP**

**925 Fourth Avenue, Suite 2900**

**Seattle, WA 98104-1158**

**Phone: (206) 370-8343**

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**December 27, 2012**

(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.

**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. Y75638109

1. Name of Reporting Person

**Deep Water Holdings, LLC**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**WC (See Item 3)**

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

6. Citizenship or Place of Organization

**State of Montana**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **15,142,115 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**15,142,115 shares of Class A Common Shares\***  
10. Shared Dispositive Power

**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**15,142,115 shares of Class A Common Shares\***

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

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

**24.03 %\*\***

14. Type of Reporting Person

OO

\* For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Class A Common Shares held by Deep Water Holdings, LLC (Deep Water), whose sole member is The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements (the Dennis Washington Trust), may be deemed to be beneficially owned by the Dennis Washington Trust and by Dennis R. Washington, as trustee of the Dennis Washington Trust. Lawrence R. Simkins, the manager of Deep Water, has voting and investment power with respect to the shares of Class A Common Shares held by Deep Water. Mr. Simkins disclaims any beneficial ownership of the shares of Class A Common Shares beneficially owned by Deep Water, the Dennis Washington Trust and Dennis R. Washington.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

CUSIP No. Y75638109

1. Name of Reporting Person

**The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**WC (See Item 3)**

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

6. Citizenship or Place of Organization

**State of Montana**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **15,142,115 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**15,142,115 shares of Class A Common Shares\***  
10. Shared Dispositive Power

**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**15,142,115 shares of Class A Common Shares\***

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

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

**24.03 %\*\***

14. Type of Reporting Person

OO

\* For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Class A Common Shares beneficially owned by The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements (the Dennis Washington Trust ) may also be deemed to be beneficially owned by Dennis R. Washington, the trustee of the Dennis Washington Trust.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

CUSIP No. Y75638109

1. Name of Reporting Person

**Dennis R. Washington**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**WC (See Item 3)**

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

6. Citizenship or Place of Organization

**United States of America**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **15,142,115 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**15,142,115 shares of Class A Common Shares\***  
10. Shared Dispositive Power



**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**15,142,115 shares of Class A Common Shares\***

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

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

**24.03 %\*\***

14. Type of Reporting Person

IN

\* For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of Class A Common Shares held by Deep Water Holdings, LLC, whose sole member is The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements (the Dennis Washington Trust ), may be deemed to be beneficially owned by the Dennis Washington Trust and by Dennis R. Washington, as trustee of the Dennis Washington Trust.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

CUSIP No. Y75638109

1. Name of Reporting Person

**The Kyle Roy Washington 1999 Trust II**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**OO (See Item 3)**

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

6. Citizenship or Place of Organization

**State of Wyoming (See Item 2)**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **2,806,797 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**2,806,797 shares of Class A Common Shares\***  
10. Shared Dispositive Power

**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**2,806,797 shares of Class A Common Shares\***

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

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

**4.45 %\*\***

14. Type of Reporting Person

OO

\* As the trustee of the Kyle Roy Washington 1999 Irrevocable Trust II (the Kyle Washington 1999 Trust ), Copper Lion, Inc. has voting and investment power with respect to the shares of Class A Common Shares held by the Kyle Washington 1999 Trust. The Kyle Washington 1999 Trust disclaims beneficial ownership of any shares held by any other reporting person included on this Schedule 13D.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

CUSIP No. Y75638109

1. Name of Reporting Person

**The Kevin Lee Washington 1999 Trust II**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**OO (See Item 3)**

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

6. Citizenship or Place of Organization

**State of Wyoming (See Item 2)**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **4,050,540 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**4,050,540 shares of Class A Common Shares\***  
10. Shared Dispositive Power

**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**4,050,540 shares of Class A Common Shares\***

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

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

**6.43 %\*\***

14. Type of Reporting Person

OO

\* As the trustee of The Kevin Lee Washington 1999 Trust II (the Kevin Washington Trust ), Copper Lion, Inc. has voting and investment power with respect to the shares of Class A Common Shares held by the Kevin Washington Trust. The Kevin Washington Trust disclaims beneficial ownership of any shares held by any other reporting person included on this Schedule 13D.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

CUSIP No. Y75638109

1. Name of Reporting Person

**Kyle Roy Washington 2005 Irrevocable Trust u/a/d July 15, 2005**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**OO (See Item 3)**

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

6. Citizenship or Place of Organization

**State of Wyoming (See Item 2)**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **1,068,459 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**1,068,459 shares of Class A Common Shares\***  
10. Shared Dispositive Power

**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**1,068,459 shares of Class A Common Shares\***

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

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

**1.70 %\*\***

14. Type of Reporting Person

OO

\* As the trustee of the Kyle Roy Washington 2005 Irrevocable Trust, created under agreement dated July 15, 2005, including all subsequent amendments, modifications and restatements (the Kyle Washington 2005 Trust ), Copper Lion, Inc. has voting and investment power with respect to the shares of Class A Common Shares held by the Kyle Washington 2005 Trust. The Kyle Washington 2005 Trust disclaims beneficial ownership of any shares held by any other reporting person included on this Schedule 13D.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

Amendment #17 to Schedule 13D

Page 8 of 14

CUSIP No. Y75638109

1. Name of Reporting Person

**Copper Lion, Inc.**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**WC (See Item 3)**

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

6. Citizenship or Place of Organization

**State of Wyoming**

NUMBER OF 7. Sole Voting Power

SHARES

BENEFICIALLY **7,925,796 shares of Class A Common Shares\***

OWNED BY 8. Shared Voting Power

EACH

REPORTING **0**  
PERSON 9. Sole Dispositive Power

PERSON

WITH

**7,925,796 shares of Class A Common Shares\***  
10. Shared Dispositive Power



**0**

11. Aggregate Amount Beneficially Owned by Each Reporting Person

**7,925,796 shares of Class A Common Shares\***

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

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

**12.58%\*\***

14. Type of Reporting Person

CO

\* In its capacity as trustee of The Kyle Roy Washington 1999 Trust II (The Kyle Washington 1999 Trust ), Copper Lion, Inc. ( Copper Lion ) has voting and investment power with respect to the shares of Class A Common Shares held by the Kyle Washington 1999 Trust. In its capacity as trustee of The Kevin Lee Washington 1999 Trust II (the Kevin Washington Trust ), Copper Lion has voting and investment power with respect to the shares of Class A Common Shares held by the Kevin Washington Trust. In its capacity as trustee of the Kyle Roy Washington 2005 Irrevocable Trust, created under agreement dated July 15, 2005, including all subsequent amendments, modifications and restatements (the Kyle Washington 2005 Trust ), Copper Lion has voting and investment power with respect to the shares of Class A Common Shares held by the Kyle Washington 2005 Trust.

\*\* Based on 63,009,069 shares of Class A Common Shares outstanding as of September 30, 2012 as reported on the Issuer's Report on Form 6-K filed on November 9, 2012.

CUSIP No. Y75638109

1. Name of Reporting Person

**Kyle R. Washington**

2. Check the Appropriate Box if a Member of a Group

(a)  (b)

3. SEC Use Only

4. Source of Funds

**OO (See Item 3)**

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

(ii) Shared power to vote or direct the vote: Shared power to vote or direct the vote: As of December 31, 2010: 899,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock. As of the date of this filing: 800,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock.

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: Shared power to dispose or direct the disposition: As of December 31, 2010: 899,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock. As of the date of this filing: 800,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock.

D. Edwin H. Morgens

- (a) Amount beneficially owned: As of December 31, 2010: 899,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock. As of the date of this filing: 800,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock.
- (b) Percent of class: As of December 31, 2010, 11.20%. As of the date of this filing, 10.20%.
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: Shared power to vote or direct the vote: As of December 31, 2010: 899,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock. As of the date of this filing: 800,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock.
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: Shared power to dispose or direct the disposition: As of December 31, 2010: 899,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock. As of the date of this filing: 800,000 shares of Common Stock and warrants to purchase 215,973 shares of Common Stock.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

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Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Morgens Waterfall is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, as amended. The business of Morgens Waterfall is the rendering of financial services and as such it provides discretionary investment advisory services to each of the Advisory Clients. In such capacity, Morgens Waterfall has the power to make decisions regarding the dispositions of the proceeds from the sale of the foregoing shares of Common Stock. Under the rules promulgated by the Securities and Exchange Commission, Morgens Waterfall and its principal (Mr. Morgens) may be considered "beneficial owners" of securities acquired by the Advisory Clients. Each such Advisory Client has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities held in such person's account.

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 each Reporting Person certifies that, to the best of its 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.

CUSIP No. 741929301

13G/A

Page 10 of 10 Pages

SIGNATURES

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

DATED: February 3, 2011

/s/ Edwin H. Morgens  
Edwin H. Morgens,  
as attorney-in-fact for  
the Reporting Persons