

Seaspan CORP
Form SC 13D/A
February 07, 2014

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

SCHEDULE 13D
Under The Securities Exchange Act of 1934
(Amendment No. 18)

SEASPAN CORPORATION
(Name of Issuer)
Class A common shares, \$.01 par value per share
(Title of Class of Securities)
Y75638109
(CUSIP Number)

Water Holdings, LLC	The Kyle Roy Washington 1999	The Kevin Lee Washington	Kyle Roy Washington 2005	Kyle Roy Wa
ington Corporations	Trust II	1999 Trust II	Irrevocable	Seaspan Cor
International Way	c/o Copper Lion, Inc.	c/o Copper Lion, Inc.	Trust u/a/d July 15, 2005	2600-200 Gra
O. Box 16630	199 East Pearl Ave.	199 East Pearl Ave.	c/o Copper Lion, Inc.	Vancouve
soula, MT 59808	Suite 102	Suite 102	199 East Pearl Ave.	Canada V6
			Suite 102	

(206) 523-1300

P.O. Box 2490

P.O. Box 2490

P.O. Box. 2490

(604) 638-

Jackson, WY 83001

Jackson, WY 83001

Jackson, WY 83001

(307) 773-9437

(307) 773-9437

(307) 773-9437

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

Copy to:

Christopher H. Cunningham

K&L Gates LLP

925 Fourth Avenue, Suite 2900

Seattle, WA 98104-1158

Phone: (206) 370-7639

Fax: (206) 370-6040

January 30, 2014

(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

7. Sole Voting Power

NUMBER OF

SHARES

34,862,025 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

34,862,025 Class A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

34,862,025 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)

37.73%**

14. Type of Reporting Person

OO

* For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all 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 Class A Common Shares held by Deep Water. Mr. Simkins disclaims any beneficial ownership of the Class A Common Shares beneficially owned by Deep Water, the Dennis Washington Trust and Dennis R. Washington.

** Based on 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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

7. Sole Voting Power

NUMBER OF

SHARES

34,862,025 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

34,862,025 Class A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

34,862,025 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)

37.73%**

14. Type of Reporting Person

OO

* For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all 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 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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

7. Sole Voting Power

NUMBER OF

SHARES

34,862,025 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

34,862,025 A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

34,862,025 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)

37.73%**

14. Type of Reporting Person

IN

* For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all 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 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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)

7. Sole Voting Power

NUMBER OF

SHARES

4,355,639 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

4,355,639 Class A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,355,639 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)

4.71%**

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 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 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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)

7. Sole Voting Power

NUMBER OF

SHARES

5,497,515 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

5,497,515 Class A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

5,497,515 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)

5.95%**

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 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 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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)

7. Sole Voting Power

NUMBER OF

SHARES

1,411,364 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

1,411,364 Class A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,411,364 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)

1.53%**

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 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 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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

7. Sole Voting Power

NUMBER OF

SHARES

11,264,519 Class A Common Shares*

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

11,264,519 Class A Common Shares*

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

11,264,519 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)

12.19%**

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 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 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 Class A Common Shares held by the Kyle Washington 2005 Trust.

** Based on 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014.

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)

6. Citizenship or Place of Organization

United States of America (See Item 2)

7. Sole Voting Power

NUMBER OF

SHARES

14,010 Class A Common Shares

BENEFICIALLY

8. Shared Voting Power

OWNED BY

EACH

0

9. Sole Dispositive Power

REPORTING

PERSON

14,010 Class A Common Shares

WITH

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

14,010 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)

0.02%*

14. Type of Reporting Person

IN

* Based on 69,229,474 Class A Common Shares outstanding as of December 2, 2013 as reported on the Issuer's Report on Form 6-K filed on December 11, 2013, together with 23,177,175 Class A Common Shares issued upon the automatic conversion of the Issuer's Series A Preferred Stock on January 30, 2014. Although Kyle R. Washington holds less than 5% of shares of the Issuer (as defined in the Explanatory Statement of this report), Kyle R. Washington joins this Schedule 13D as a reporting person in light of the history of dealings between the Reporting Persons (defined below) and the disclosure regarding possible group status in Item 5 of Amendment 12 to this Schedule 13D.

Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Shares held by Kyle R. Washington, and Kyle R. Washington disclaims beneficial ownership of the shares held by the other Reporting Persons.

EXPLANATORY STATEMENT

This Amendment No. 18 to Schedule 13D (Amendment No. 18) relates to Class A Common Shares, par value \$0.01 per share (the Common Shares) of Seaspan Corporation, a corporation organized and existing under the Republic of the Marshall Islands (the Issuer). This Amendment No. 18 is being filed on behalf of the following persons (collectively, the Reporting Persons): Deep Water Holdings, LLC, The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements, Mr. Dennis R. Washington, The Kyle Roy Washington 1999 Trust II, The Kevin Lee Washington 1999 Trust II, the Kyle Roy Washington 2005 Irrevocable Trust created under agreement dated July 15, 2005, including all subsequent amendments, modifications and restatements, Copper Lion, Inc., and Mr. Kyle R. Washington.

This Amendment No. 18 amends and supplements the Schedule 13D previously filed with the Securities and Exchange Commission on February 11, 2009, as amended on May 15, 2009 and as subsequently amended on May 27, 2009, August 20, 2009, August 31, 2009, September 11, 2009, October 6, 2009, May 28, 2010, June 23, 2010, March 18, 2011, April 19, 2011, December 13, 2011, January 31, 2012, March 13, 2012, March 28, 2012, August 2, 2012, August 23, 2012, and January 8, 2013 (the Schedule 13D). This Amendment No. 18 reflects an increase in the total number of Common Shares beneficially owned by the Reporting Persons.

Unless otherwise noted, capitalized terms used herein without definitions shall have the meanings assigned to them in the Schedule 13D. Except as specifically set forth in this Amendment No. 18, the Schedule 13D remains unmodified.

On January 30, 2014, the Issuer's Series A Preferred Shares converted automatically into Common Shares. This Amendment No. 18 includes: (i) the additional Common Shares owned by the Reporting Persons as a result of such conversion, (ii) certain Common Shares issued pursuant to the Issuer's Dividend Reinvestment Plan in 2013, (iii) Common Shares issued in connection with Kyle R. Washington's service on the Issuer's Board of Directors, and (iv) certain Common Shares issued as Fleet Growth Shares pursuant to the Share Purchase Agreement among the Issuer and certain shareholder signatories thereto, dated as of January 27, 2012 (the SMSL Transaction) as well as pursuant to a Letter Agreement entered into in connection with the SMSL Transaction.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of this Schedule 13D is hereby amended and supplemented by adding the following text to the end of Item 3.

The additional Common Shares disclosed in this Amendment No. 18 were issued: (i) upon automatic conversion of shares of Series A Preferred Stock of the Issuer, (ii) pursuant to the Issuer's Dividend Reinvestment Plan in 2013, (iii) in connection with Kyle R. Washington's service on the Issuer's Board of Directors, and (iv) as Fleet Growth Shares pursuant to the SMSL Transaction.

Item 4. Purpose of Transaction

Item 4 of this Schedule 13D is hereby amended and supplemented by adding the following text to the end of Item 4.

The Reporting Persons have acquired additional Common Shares (i) through the automatic conversion of the Issuer's Series A Preferred Stock, (ii) pursuant to the Issuer's Dividend Reinvestment Plan in 2013, (iii) in connection with Kyle R. Washington's service on the Issuer's Board of Directors, and (iv) as Fleet Growth Shares pursuant to the SMSL Transaction for investment purposes only and will continue to evaluate their ownership and voting positions in light of evolving circumstances and subject to any applicable restrictions.

Item 5. Interest in Securities of the Issuer

(a) See items 11 and 13 of the cover pages to this Schedule 13D for the aggregate number of shares of Common Shares and percentage of Common Shares beneficially owned by each of the Reporting Persons.

(b) See items 7 through 10 of the cover pages to this Schedule 13D for the number of shares of Common Shares beneficially owned by each of the Reporting Persons as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition.

(c) Schedule A hereto sets forth certain information with respect to transactions by the Reporting Persons in the Issuer's Common Shares during the past 60 days.

(d) Except as set forth in this Schedule 13D, to the knowledge of the Reporting Persons, no person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities covered by this Schedule 13D.

Item 7. Material to be Filed as Exhibits

10.1 Joint Filing Agreement, dated January 4, 2013, between Deep Water Holdings, LLC, The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements, Mr. Dennis R. Washington, The Kyle Roy Washington 1999 Trust II, the Kyle Roy Washington 2005 Irrevocable Trust created under agreement dated July 15, 2005, including all subsequent amendments, modifications and restatements, The Kevin Lee Washington 1999 Trust II, Copper Lion, Inc., and Mr. Kyle R. Washington, which was filed as Exhibit 10.2 to Amendment No. 17 to this Schedule 13D.

SIGNATURES

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

Dated: February 7, 2014

DEEP WATER HOLDINGS, LLC (1)

/s/ Lawrence R. Simkins
Lawrence R. Simkins, Manager

Dated: February 7, 2014

THE ROY DENNIS WASHINGTON REVOCABLE LIVING TRUST CREATED UNDER AGREEMENT DATED NOVEMBER 16, 1987, INCLUDING ALL SUBSEQUENT AMENDMENTS, MODIFICATION AND RESTATEMENTS (1)

/s/ Dennis R. Washington
Dennis R. Washington, Trustee

Dated: February 7, 2014

DENNIS R. WASHINGTON (1)

/s/ Dennis R. Washington
Dennis R. Washington

Dated: February 7, 2014

THE KYLE ROY WASHINGTON 1999 TRUST II (1)

/s/ Christopher Hawks
Christopher Hawks, President, Copper Lion, Inc.,
Trustee

Dated: February 7, 2014

THE KEVIN LEE WASHINGTON 1999 TRUST II (1)

/s/ Christopher Hawks
Christopher Hawks, President, Copper Lion, Inc.,
Trustee

Dated: February 7, 2014

KYLE ROY WASHINGTON 2005 IRREVOCABLE TRUST CREATED UNDER AGREEMENT DATED JULY 15, 2005, INCLUDING ALL SUBSEQUENT AMENDMENTS, MODIFICATIONS AND RESTATEMENTS (1)

/s/ Christopher Hawks
Christopher Hawks, President, Copper Lion, Inc.,
Trustee

Dated: February 7, 2014

COPPER LION, INC. (1)

/s/ Christopher Hawks
Christopher Hawks, President, Copper Lion, Inc.

Dated: February 7, 2014

KYLE R. WASHINGTON (1)

/s/ Kyle R. Washington
Kyle R. Washington

- (1) This amendment is being filed jointly by Deep Water Holdings, LLC, The Roy Dennis Washington Revocable Living Trust created under Agreement dated November 16, 1987, including all subsequent amendments, modifications and restatements, Mr. Dennis R. Washington, The Kevin Lee Washington 1999 Trust II, Kyle Roy Washington 2005 Irrevocable Trust created under agreement dated July 15, 2005, including all subsequent amendments, modifications and restatements, The Kyle Roy Washington 1999 Trust II, Copper Lion, Inc. and Mr. Kyle R. Washington, pursuant to the Joint Filing Agreement dated January 4, 2013 and included as Exhibit 10.2 to Amendment No. 17 to this Schedule 13D.

Schedule A

Purchase Transactions of Common Shares

By the named Reporting Person during the last 60 days

Name of Reporting Person	Date	Transaction	Number of Shares	Price per Share
The Kyle Roy Washington 1999 Trust II	January 30, 2014	Acquisition	1,390,630	Automatic Conversion of Series A Preferred Stock
	November 27, 2013	Acquisition	44,243	Dividend Reinvestment Plan
The Kevin Lee Washington 1999 Trust II	January 30, 2014	Acquisition	927,087	Automatic Conversion of Series A Preferred Stock
	January 9, 2014	Acquisition	68,391	Fleet Growth Payment
	November 27, 2013	Acquisition	67,178	Dividend Reinvestment Plan
Deep Water Holdings, LLC	January 30, 2014	Acquisition	18,541,741	Automatic Conversion of Series A Preferred Stock
	January 9, 2014	Acquisition	68,391	*
	November 27, 2013	Acquisition	242,507	Dividend Reinvestment Plan
Kyle Roy Washington 2005 Irrevocable Trust Created Under Agreement Dated July 15, 2005	January 9, 2014	Acquisition	68,391	Fleet Growth Payment
	November 27, 2013	Acquisition	20,039	Dividend Reinvestment Plan
Kyle R. Washington	January 1, 2014	Acquisition	6,110	Compensation for Service on Board of Directors

- * Purchased pursuant to the Letter Agreement between Deep Water Holdings, LLC and Thetis Holdings Ltd. in connection with the SMSL Transaction