

MERCER INTERNATIONAL INC
Form 4
May 09, 2008

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KELLOGG PETER R

(Last) (First) (Middle)

**48 WALL STREET, C/O IAT
REINSURANCE CO LTD**

(Street)

NEW YORK, NY 10005

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**MERCER INTERNATIONAL INC
[MERC]**

3. Date of Earliest Transaction
(Month/Day/Year)

05/07/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	05/07/2008		P	117,219 A	\$ 7.2169 4,948,128	I ⁽¹⁾	BY IAT REINSURANCE CO LTD
COMMON STOCK	05/08/2008		P	132,781 A	\$ 7.4036 5,080,909	I	BY IAT REINSURANCE CO LTD
COMMON STOCK	05/08/2008		P	0 A	\$ 0 160,162	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
8.8% CONVERTIBLE SENIOR NOTES	\$ 7.75	05/08/2008		P	0	10/10/2007 10/10/2010	COMMON SHARES

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KELLOGG PETER R 48 WALL STREET C/O IAT REINSURANCE CO LTD NEW YORK, NY 10005			X	

Signatures

PETER R KELLOGG/S/MARGUERITE GORMAN- ATTORNEY IN FACT 05/09/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) IAT REINSURANCE CO LTD., A BERMUDA CORPORATION OF WHICH MR KELLOGG IS THE SOLE HOLDER OF VOTING STOCK. MR KELLOGG DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.