

ODYSSEY AMERICA REINSURANCE CORP

Form 3

April 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â FAIRFAX FINANCIAL
HOLDINGS LTD/ CAN

(Last) (First) (Middle)

95 WELLINGTON STREET
WEST,Â SUITE 800

(Street)

TORONTO,Â A6Â M5J 2N7

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
04/01/2008

3. Issuer Name **and** Ticker or Trading Symbol
AbitibiBowater Inc. [ABH]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

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

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

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date
Exercisable

Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

				Shares		or Indirect (I) (Instr. 5)	
8.0% Convertible Notes due 2013 ("Notes")	04/01/2008	Â (1)	Common Stock, \$1.00 par value ("Shares")	5,000,000 (2)	\$ (2)	D	Â
8.0% Convertible Notes due 2013	04/01/2008	Â (1)	Common Stock, \$1.00 par value	30,000,000 (2)	\$ (2)	I	See footnote (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7	Â	Â X	Â	Â
WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7	Â	Â X	Â	Â
1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7	Â	Â X	Â	Â
SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER,Â A1Â V6C 3L3	Â	Â X	Â	Â
810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7	Â	Â X	Â	Â
TIG INSURANCE GROUP 250 COMMERCIAL STREET SUITE 5000 MANCHESTER,Â NHÂ 03101	Â	Â X	Â	Â
NORTH RIVER INSURANCE CO 305 MADISON AVENUE MORRISTOWN,Â NJÂ 07962	Â	Â X	Â	Â

ODYSSEY RE HOLDINGS CORP
300 FIRST STAMFORD PLACE
STAMFORD, CT 06902

^ ^ X ^ ^

ODYSSEY AMERICA REINSURANCE CORP
300 FIRST STAMFORD PLACE
STAMFORD, CT 06902

^ ^ X ^ ^

Signatures

/s/ Paul Rivett, Vice President 04/11/2008

Signature of Reporting Person Date

/s/ V. Prem Watsa 04/11/2008

Signature of Reporting Person Date

/s/ V. Prem Watsa, President 04/11/2008

Signature of Reporting Person Date

/s/ V. Prem Watsa, President 04/11/2008

Signature of Reporting Person Date

/s/ V. Prem Watsa, President 04/11/2008

Signature of Reporting Person Date

/s/ William J. Gillett, President 04/11/2008

Signature of Reporting Person Date

/s/ Paul Bassaline, Vice President 04/11/2008

Signature of Reporting Person Date

/s/ Donald L. Smith, Senior Vice President 04/11/2008

Signature of Reporting Person Date

/s/ Donald L. Smith, Senior Vice President 04/11/2008

Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) The Notes are convertible into Shares at the option of the holder thereof at any time prior to the close of business on the business day immediately preceding 04/15/13, the maturity date of the Notes.

(2) The notes are convertible into Shares based on an initial conversion rate of 100 Shares per \$1,000 principal amount of Notes (equivalent to an initial conversion price of \$10.00 per Share), subject to adjustment under certain circumstances.

\$100 million aggregate principal amount of Notes is held by Odyssey America Reinsurance Corporation, \$75 million aggregate principal amount of Notes is held by The North River Insurance Company, \$50 million aggregate principal amount of Notes is held by TIG Insurance Company, \$32 million aggregate principal amount of Notes is held by Lombard General Insurance Company of Canada, \$17.5 million aggregate principal amount of Notes is held by Commonwealth Insurance Company, \$11.3 million aggregate principal amount of Notes is held by Markel Insurance Company of Canada, \$6.2 million aggregate principal amount of Notes is held by Federated Insurance Company of Canada, \$5 million aggregate principal amount of Notes is held by Lombard Insurance Company and \$3 million aggregate principal amount of Notes is held by pension plans of certain subsidiaries of Fairfax Financial Holdings Limited.

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

Edgar Filing: ODYSSEY AMERICA REINSURANCE CORP - Form 3

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.