

Seaspan CORP
Form 6-K
December 06, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13A-16 OR 15D-16 OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: December 6, 2012

Commission File Number 1-32591

SEASPAN CORPORATION

(Exact name of Registrant as specified in its charter)

Unit 2, 7th Floor, Bupa Centre,

141 Connaught Road West,

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Hong Kong

China

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1).

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7).

Yes No

Item 1 - Information Contained in this Form 6-K Report

Attached as Exhibit I is a copy of an announcement of Seaspan Corporation dated December 6, 2012.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SEASPAN CORPORATION

Date: December 6, 2012

By: /s/ Sai W. Chu
Sai W. Chu
Chief Financial Officer

Seaspan Corporation
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FOR IMMEDIATE RELEASE

Seaspan Announces Pricing of \$67.5 Million Public Offering of 7.95% Series D

Cumulative Redeemable Perpetual Preferred Shares

HONG KONG, CHINA, December 6, 2012 Seaspan Corporation (Seaspan) (NYSE: SSW) today announced that it has priced its \$67.5 million public offering of shares of its Series D Cumulative Redeemable Perpetual Preferred Stock (the Series D Preferred Shares) at \$25 per share. Seaspan has granted the underwriters a 30-day option to purchase up to an additional \$10.125 million of Series D Preferred Shares on the same terms and conditions. Dividends will be payable on the Series D Preferred Shares at an initial rate of 7.95% per annum of the stated liquidation preference. The offering is expected to close on December 13, 2012.

Seaspan intends to use the net proceeds from the offering for general corporate purposes, which may include making vessel acquisitions or investments. Following the offering, Seaspan intends to file an application to list the Series D Preferred Shares on the New York Stock Exchange.

Jefferies & Company, Inc., Incapital LLC and Credit Suisse Securities (USA) LLC are acting as joint book-running managers and Incapital LLC is the sole structuring agent for the offering.

When available, copies of the prospectus supplement and accompanying base prospectus related to the offering may be obtained from Jefferies & Company, Inc., 520 Madison Ave, 12th Floor, New York, NY 10022, 877-547-6340, email: Prospectus_Department@Jefferies.com; Incapital LLC, Attn: DCM Prospectus Department, 200 S. Wacker Drive, Suite 3700, Chicago, IL 60606, email: prospectus_requests@incapital.com; and Credit Suisse Securities (USA) LLC, One Madison Avenue, Floor 1B, New York, NY 10010 email: newyork.prospectus@credit-suisse.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of a prospectus supplement and accompanying base prospectus.

About Seaspan

Seaspan provides the world's major shipping lines with an attractive outsourced alternative to vessel ownership by offering long-term leases on large, modern containerships combined with industry leading ship management and a reputation for safety, quality and innovation. Seaspan's managed fleet of its own and third party vessels consists of 76 containerships representing a total capacity of approximately 475,000 TEU, including seven ships scheduled for delivery by the end of 2015, three of which will be owned by Seaspan. Seaspan's current operating fleet of 69 vessels has an average age of approximately five years and an average remaining lease period of approximately seven years.

Seaspan's common shares are listed on The New York Stock Exchange under the symbol **SSW**.

Seaspan's Series C Preferred Shares are listed on The New York Stock Exchange under the symbol **SSW PR C**.

Forward-Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. These risks and uncertainties include, among others, those discussed in Seaspan's public filings with the SEC. Seaspan undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

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Chief Financial Officer

Seaspan Corporation

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For Media Inquiries:

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The IGB Group

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