

Scorpio Tankers Inc.
Form SC 13D
March 06, 2018

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

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Scorpio Tankers Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

Y7542C106
(CUSIP Number)

Mr. Emanuele Lauro
9, Boulevard Charles III
Monaco 98000
377-9798-5716

with a copy to:
Edward S. Horton, Esq.
Seward & Kissel LLP
One Battery Park Plaza
New York, New York 10004
(212) 574-1200
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

December 1, 2017
(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 ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

CUSIP
No. Y7542C106

1. NAME OF
REPORTING
PERSONS

Annalisa
Lolli-Ghetti

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

(a)
(b)

3. SEC USE
ONLY

4. SOURCE
OF FUNDS

OO

5. CHECK
BOX IF
DISCLOSURE
OF LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR 2(e)

6. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

Italy

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING

PERSON WITH:

SOLE
7. VOTING
POWER

2,980,101

SHARED
8. VOTING
POWER

14,991,700

SOLE
9. DISPOSITIVE
POWER

2,980,101

SHARED
10. DISPOSITIVE
POWER

14,991,700

AGGREGATE
AMOUNT
BENEFICIALLY
11. OWNED
BY EACH
REPORTING
PERSON

17,971,801

CHECK
BOX IF
THE
AGGREGATE
AMOUNT
12. IN ROW
(11)
EXCLUDES
CERTAIN
SHARES

13. PERCENT
OF CLASS
REPRESENTED

BY
AMOUNT
IN ROW
(11)

5.5%

TYPE OF
14.REPORTING
PERSON

IN

CUSIP
No. Y7542C106

1. NAME OF
REPORTING
PERSONS

Scorpio
Services
Holding
Limited

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP

(a)
(b)

3. SEC USE
ONLY

4. SOURCE
OF FUNDS

WC

5. CHECK
BOX IF
DISCLOSURE
OF LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR 2(e)

6. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

The
Republic of
the Marshall
Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON WITH:

SOLE
7. VOTING
POWER

0

SHARED
8. VOTING
POWER

14,991,700

SOLE
9. DISPOSITIVE
POWER

0

SHARED
10. DISPOSITIVE
POWER

14,991,700

AGGREGATE
AMOUNT
BENEFICIALLY
11. OWNED
BY EACH
REPORTING
PERSON

14,991,700

12. CHECK
BOX IF
THE
AGGREGATE
AMOUNT
IN ROW
(11)
EXCLUDES
CERTAIN

SHARES

PERCENT
OF CLASS
REPRESENTED

13. BY
AMOUNT
IN ROW
(11)

4.6%

TYPE OF
14. REPORTING
PERSON

CO

CUSIP No. Y7542C106

Item
1. Security and Issuer.

This Schedule 13D relates to the common stock, par value \$0.01 per share (the "Common Shares"), of Scorpio Tankers Inc., a corporation formed under the laws of the Republic of the Marshall Islands (the "Issuer"), having its principal executive offices at 9, Boulevard Charles III, MC 98000, Monaco.

Item
2. Identity and Background.

This Schedule 13D is being filed on behalf of Annalisa Lolli-Ghetti ("Ms. Lolli-Ghetti") and Scorpio Services Holding Limited, a corporation formed under the laws of the Republic of the Marshall Islands ("SSH", and together with Ms. Lolli-Ghetti, the "Reporting Persons"), which may be deemed the beneficial owners of approximately 5.5% and 4.6%, respectively, of the Issuer's outstanding Common Shares.

Ms. Lolli-Ghetti is the majority shareholder of SSH. Ms. Lolli-Ghetti's principal business address is 9, Boulevard Charles III, MC 98000, Monaco.

The principal business of SSH is the provision of administrative services relating to the ownership and operation of vessels, including to the Issuer and unaffiliated third-parties. The principal business address and principal office address of SSH is 9, Boulevard Charles III, MC 98000, Monaco.

The identity, present principal occupation/employment, citizenship and business address of the executive officers, directors, and controlling persons of SSH, other than Ms. Lolli-Ghetti for whom such information is provided elsewhere herein, (together, the "SSH Principals") is set forth below.

| <u>Name</u> | <u>Principal Occupation and Employment</u> | <u>Citizenship</u> |
|----------------|--|--------------------|
| Emanuele Lauro | Director and Chief Executive Officer of SSH, the Issuer, and Scorpio Bulkers Inc. ⁽¹⁾ | Italy |
| Robert Bugbee | Director and President of SSH, the Issuer, and Scorpio Bulkers Inc. ⁽¹⁾ | Britain |
| Cameron Mackey | Director and Chief Operating Officer of SSH and the Issuer, ⁽¹⁾ and Chief Operating Officer of Scorpio Bulkers Inc. | USA |
| Filippo Lauro | Director and Vice President of SSH and Vice President of the Issuer and Scorpio Bulkers Inc. ⁽¹⁾ | Italy |
| Brian Lee | Chief Financial Officer of SSH and the Issuer ⁽¹⁾ | USA |

(1) The business address of Scorpio Bulkers Inc. and the SSH Principals is 9 Boulevard Charles III, MC 98000, Monaco.

The Reporting Persons, and, to the best of their knowledge, the SSH Principals, have not, during the last five years, been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

The Reporting Persons, and, to the best of their knowledge, the SSH Principals, have not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item Source and Amount of Funds or Other Consideration.

3. Ms. Lolli-Ghetti acquired 2,980,101 Common Shares through private transactions.

SSH purchased 14,991,700 Common Shares through transactions directly with the Issuer and in open market transactions using funds from working capital.

Item Purpose of Transaction.

4.

Certain of the SSH Principals also serve as executive officers and/or directors of the Issuer. Accordingly, the Reporting Persons may, and the SSH Principals will continue to, influence the corporate activities of the Issuer, including activities which may relate to items described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Ms. Lolli-Ghetti acquired the Common Shares described in Item 3 through private transactions. SSH acquired the Common Shares described in Item 3 solely for investment purposes, through purchases directly from the Issuer and in open market transactions.

The Reporting Persons, at any time and from time to time, may acquire additional Common Shares, including in connection with the provision of any services or other strategic transactions with the Issuer, or dispose of any or all of the Common Shares they own depending upon an ongoing evaluation of their investment in the Common Shares, prevailing market conditions, other investment opportunities, other investment considerations and/or other factors. The Reporting Persons further reserve the right to act in concert with any other shareholders of the Issuer, or other persons, for a common purpose should they determine to do so, and/or to recommend courses of action to the Issuer's management, the Issuer's board of directors, the Issuer's shareholders and others. In addition, the Reporting Persons are in contact with members of the Issuer's management, the members of the Issuer's Board of Directors, other significant shareholders and others regarding alternatives that the Issuer could employ to increase shareholder value.

Item Interest in Securities of the Issuer.

5.

As of the date of this filing, the Issuer has 326,507,544 Common Shares outstanding. Based on the foregoing, as of the date of this filing: (i) SSH may be deemed to be the beneficial owner of 14,991,700 Common Shares, representing approximately 4.6% of the Issuer's outstanding Common Shares; and (ii) Ms. Lolli-Ghetti may be deemed to be the beneficial owner of 17,971,801 Common Shares, representing approximately 5.5% of the Issuer's outstanding Common Shares, of which Ms. Lolli-Ghetti and SSH have the shared power to vote and dispose of 14,991,700 Common Shares, representing approximately 4.6% of the Issuer's outstanding Common Shares, as indicated above, and Ms. Lolli-Ghetti has the sole power to vote and dispose of 2,980,101 Common Shares, representing approximately 0.9% of the Issuer's outstanding Common Shares.

As of the date of this filing, the SSH Principals may be deemed to be the beneficial owners of an aggregate of 19,677,803 Common Shares, with the sole power to vote and dispose of the Common Shares that each SSH Principal respectively owns.

(c) Transactions in the Common Shares effected by SSH during the past 60 days are set forth on Exhibit A to this Schedule 13D.

No transactions were effected by Ms. Lolli-Ghetti during the past 60 days.

No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the
(d) proceeds from the sale of, any of the Common Shares beneficially owned by the Reporting Persons or the SSH
Principals.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

Exhibit A – Information with respect to Transactions Effected

Exhibit B – Joint Filing Agreement

SIGNATURE

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

Date: March 6, 2018 ANNALISA LOLLI-GHETTI*

By: /s/ Annalisa Lolli-Ghetti
Name: Annalisa Lolli-Ghetti

SCORPIO SERVICES HOLDING LIMITED

By: /s/ Filippo Lauro
Name: Filippo Lauro
Title: Executive Chairman, Director and Vice President

* The Reporting Person specifically disclaims beneficial ownership of the securities reported herein except to the extent of her pecuniary interest therein.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

EXHIBIT A

INFORMATION WITH RESPECT TO TRANSACTIONS EFFECTED

| Date of <u>Transaction</u> | Number of Common Shares <u>Purchased</u> (1) | <u>Price of Common Shares</u> |
|-------------------------------|---|-------------------------------|
| March 2, 2018 | 700,000 | \$2.22 per share |
| March 5, 2018 | 650,000 | \$2.32 per share |

(1) Purchased in an open market transaction.

EXHIBIT B
JOINT FILING AGREEMENT

Each of the undersigned hereby consents and agrees to the joint filing of this Schedule 13D, including any amendment thereto, relating to the common shares, par value \$0.01 per share, of Scorpio Tankers Inc.

Date: March 6, 2018 ANNALISA LOLLI-GHETTI

By: /s/ Annalisa Lolli-Ghetti
Name: Annalisa Lolli-Ghetti

SCORPIO SERVICES HOLDING LIMITED

By: /s/ Filippo Lauro
Name: Filippo Lauro
Title: Executive Chairman, Director and Vice President