

FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

Form S-8

November 06, 2018

As filed with the Securities and Exchange Commission on November 6, 2018

Registration No. 333-____

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER THE SECURITIES ACT OF 1933

FAIRFAX FINANCIAL HOLDINGS LIMITED

(Exact name of registrant as specified in its charter)

Canada Not Applicable
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

95 Wellington Street West
Suite 800
Toronto, Ontario
Canada M5J 2N7
(Address of Principal Executive Offices, including zip code)

Crum & Forster Holdings Corp.
(Non-Qualified) 2011 Employee Share Purchase Plan
(Full title of the plan)

CT Corporation System
111 Eighth Avenue, 13th Floor
New York, New York 10011
(212) 894-8700
(Name, address, and telephone number of agent for service)

With a copy to:

Doreen E. Lilienfeld, Esq.
Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022
(212) 848-4000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer S Accelerated filer £
Non-accelerated filer £ Smaller reporting company £
Emerging growth company £

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. £

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Subordinate Voting Shares	250,000	U.S.\$471.98	U.S.\$117,995,000	U.S.\$14,301

(1) This registration statement on Form S-8 (this "Registration Statement") registers an aggregate of 250,000 Subordinate Voting Shares, no par value, of Fairfax Financial Holdings Limited (the "Registrant") granted under the Crum & Forster Holdings Corp. (Non-Qualified) 2011 Employee Share Purchase Plan (the "Plan"). In addition, pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers any additional Subordinate Voting Shares to be issued in connection with any stock splits,

stock dividends,
recapitalizations
or similar
transactions.

Estimated
pursuant to
Securities Act
Rules 457(c) and
457(h) solely for
the purpose of
calculating the
registration fee,
based upon the
average of the
high and low
prices for the
(2) Subordinate
Voting Shares
quoted on the
Toronto Stock
Exchange on
November 2,
2018 and on the
November 2,
2018 exchange
rate of Cdn.
\$1.00 = U.S.
\$0.7631.

PART I

The information required by Item 1 and Item 2 of Part I of Form S-8 is omitted from this filing in accordance with Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants in the plan covered by this Registration Statement as required by Rule 428(b)(1).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

The information required by Item 1 and Item 2 of Part I of Form S-8 is omitted from this filing in accordance with Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants in the plan covered by this Registration Statement as required by Rule 428(b)(1).

Item 3. Incorporation of Documents by Reference.

The following documents of the Registrant filed with or furnished to the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

- (a) The Registrant's Annual Report on Form 40-F filed with the Commission on March 9, 2018;
- (b) The Registrant's Current Reports on Form 6-K furnished to the Commission on March 9, 2018 (related to the management proxy circular), April 30, 2018, May 4, 2018, August 3, 2018 and November 1, 2018; and

The description of the Registrant's securities contained in the Registrant's Registration Statement on Form 8-A (No. (c) 1-31556) filed with the Commission under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on December 5, 2002, including any other amendment or report filed for the purpose of updating such description.

All reports and other documents subsequently filed or furnished by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing or furnishing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

None.

Item 6. Indemnification of Directors and Officers.

Under the Canada Business Corporations Act (the “CBCA”), a corporation may indemnify a present or former director or officer of such corporation or another individual who acts or acted at the corporation’s request as a director or officer, or an individual acting in a similar capacity, of another entity against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the individual in respect of any civil, criminal, administrative, investigative or other proceeding in which the individual is involved because of that association with the corporation or other entity, and the corporation may advance moneys to the individual for the costs, charges and expenses of any such proceeding. The corporation may not indemnify the individual, and any advance must be repaid by the individual, unless the individual acted honestly and in good faith with a view to the best interests of the corporation, or, as the case may be, to the best interests of the other entity for which the individual acted as director or officer or in a similar capacity at the corporation’s request and, in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, the individual had reasonable grounds for believing that the individual’s conduct was lawful. Such indemnification and advances may be made in connection with a derivative action only with court approval. Such individual is entitled to indemnification or advances from the corporation as a matter of right in respect of all costs, charges and expenses reasonably incurred by him or her in connection with the defense of a civil, criminal, administrative or other proceeding to which he or she is subject by reason of being or having been a director or officer of the corporation or other entity as described above if the individual was not judged by the court or other competent authority to have committed any fault or omitted to do anything that the individual ought to have done and if the individual fulfills the conditions set forth above.

In accordance with and subject to the CBCA, the by-laws of the Registrant provide that the Registrant shall indemnify a director or officer of the Registrant, a former director or officer of the Registrant, or a person who acts or acted at the Registrant’s request as a director or officer of a body corporate of which the Registrant is or was a shareholder or creditor, and his or her heirs and legal representatives, to the extent permitted by the CBCA, as set forth above.

The Registrant maintains directors’ and officers’ liability insurance which insures the directors and officers of the Registrant and its subsidiaries against certain losses resulting from any wrongful act committed in their official capacities for which they become obligated to pay to the extent permitted by applicable law.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit
Number

4.1 The Registrant’s Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant’s Registration Statement on Form F-4, filed with the Commission on February 15, 2017 (Commission File No. 333-216074)).

4.2 Certificate of Amendment of the Registrant (incorporated by reference to Exhibit 99.1 to the Registrant’s Report on Form 6-K, furnished to the Commission on April 30, 2018 (Commission File No. 001-31556)).

4.3 By-law No. 16 of the Registrant adopted by the Registrant's Board of Directors on March 28, 1991 and confirmed by the Registrant's shareholders on May 8, 1991 (incorporated by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form F-4, filed with the Commission on February 15, 2017 (Commission File No. 333-216074)).

23.1 Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm*

24.1 Power of Attorney (included in the signature pages hereof)*

99.1 Crum & Forster Holdings Corp. (Non-Qualified) 2011 Employee Share Purchase Plan*

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;

(iii) To include any material information with respect to the Plan not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment (2) shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant, pursuant to the foregoing provisions or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person (c) of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Toronto, Province of Ontario, Canada on November 6, 2018.

FAIRFAX
FINANCIAL
HOLDINGS
LIMITED

Date: November 6, 2018 /s/ Paul Rivett
By: Paul Rivett
Title: President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of V. Prem Watsa, Eric P. Salsberg and Paul Rivett as his or her true and lawful attorney-in-fact and agent, upon the action of either such appointee, with full power of substitution and resubstitution, to do any and all acts and things and execute, in the name of the undersigned, any and all instruments which each of said attorneys-in-fact and agents may deem necessary or advisable in order to enable Fairfax Financial Holdings Limited to comply with the Securities Act of 1933, as amended (the "Securities Act"), and any requirements of the Securities and Exchange Commission (the "Commission") in respect thereof, in connection with the filing with the Commission of this registration statement on Form S-8 ("Registration Statement") under the Securities Act, including specifically, but without limitation, power and authority to sign the name of the undersigned to such registration Statement and any amendments to such Registration Statement (including post-effective amendments), to file the same with all exhibits thereto and other documents in connection therewith with the Commission, to sign any and all applications, registration statements, notices or other documents necessary or advisable to comply with applicable state securities laws, and to file the same together with other documents in connection therewith with the appropriate state securities authorities, granting unto each of said attorneys-in-fact and agents full power and authority to do and to perform each and every act and thing requisite or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed this 6th day of November 2018 by the following persons in the following capacities:

<u>Signature</u>	<u>Title</u>
/s/ V. Prem Watsa V. Prem Watsa	Chairman and Chief Executive Officer (Principal Executive Officer)
/s/ David Bonham David Bonham	Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)
/s/ Anthony F. Griffiths Anthony F. Griffiths	Director
/s/ Robert J. Gunn Robert J. Gunn	Director
/s/ Alan D. Horn Alan D. Horn	Director
/s/ Karen L. Jurjevich Karen L. Jurjevich	Director
/s/ Christine N. McLean Christine N. McLean	Director
	Director
John R. V. Palmer /s/ Timothy R. Price Timothy R. Price	Director

/s/ Brandon W. Sweitzer

Brandon R. Sweitzer Director

/s/ Lauren C. Templeton

Lauren C. Templeton Director

/s/ Benjamin P. Watsa

Benjamin P. Watsa Director

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act, the Authorized Representative has signed this registration statement on Form S-8, solely in its capacity as the duly authorized representative of Fairfax Financial Holdings in the City of Toronto, Province of Ontario, Canada on November 6, 2018.

FAIRFAX FINANCIAL HOLDINGS LIMITED

/s/ Eric P. Salsberg

By: Eric P. Salsberg

Title: Vice President, Corporate Affairs and Corporate Secretary