

WATSA V PREM ET AL  
Form 4  
May 03, 2018

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FAIRFAX FINANCIAL HOLDINGS LTD/ CAN**

(Last) (First) (Middle)

**95 WELLINGTON ST WEST, SUITE 800**

(Street)

**TORONTO, A6 M5J 2N7**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Intrepid Potash, Inc. [IPI]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/01/2018**

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)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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)	
			Code	V	Amount or Price (A) or (D)			
Common Stock	05/01/2018		S		\$ 1,057,269 (1)	D	4.4502 15,609,398 I	See note (4)
Common Stock	05/02/2018		S		\$ 688,505 (2)	D	4.5047 14,920,893 I	See note (4)
Common Stock	05/03/2018		S		\$ 347,231 (3)	D	4.3706 14,573,662 I	See note (4)

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON ST WEST, SUITE 800 TORONTO, A6 M5J 2N7		X		
WATSA V PREM ET AL 95 WELLINGTON ST WEST, SUITE 800 TORONTO, A6 M5J 2N7		X		
FFHL GROUP LTD 95 WELLINGTON ST WEST, SUITE 800 TORONTO, A6 M5J 2N7		X		
1109519 ONTARIO LTD 95 WELLINGTON ST WEST, SUITE 800 TORONTO, A6 M5J 2N7		X		
SIXTY TWO INVESTMENT CO LTD 95 WELLINGTON ST WEST, SUITE 800 TORONTO, A6 M5J 2N7		X		
810679 ONTARIO LTD 95 WELLINGTON ST WEST, SUITE 800 TORONTO, A6 M5J 2N7		X		

## Signatures

/s/ Paul Rivett, President, on behalf of Fairfax Financial Holdings Ltd.	05/03/2018
__Signature of Reporting Person	Date
/s/ V. Prem Watsa	05/03/2018
__Signature of Reporting Person	Date
/s/ Paul Rivett, Director, on behalf of FFHL Group Ltd.	05/03/2018
__Signature of Reporting Person	Date
/s/ V. Prem Watsa, President, on behalf of 1109519 Ontario Limited	05/03/2018
__Signature of Reporting Person	Date
/s/ V. Prem Watsa, President, on behalf of The Sixty Two Investment Company Limited	05/03/2018
__Signature of Reporting Person	Date
/s/ V. Prem Watsa, President, on behalf of 810679 Ontario Limited	05/03/2018
__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).

The amount in this column represents 952,000 shares sold by Odyssey Reinsurance Company and 105,269 shares sold by FFHL Master Trust. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from

- (1) \$4.45 to \$4.49 inclusive. Upon request, the reporting persons undertake to provide the Issuer, any security holder of the Issuer, or the Securities and Exchange Commission (the "SEC") full information regarding the shares sold at each separate price within the range set forth in this footnote.

The amount in this column represents 619,700 shares sold by Odyssey Reinsurance Company and 68,805 shares sold by FFHL Master Trust. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from

- (2) \$4.40 to \$4.65 inclusive. Upon request, the reporting persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the shares sold at each separate price within the range set forth in this footnote.

The amount in this column represents 312,500 shares sold by Odyssey Reinsurance Company and 34,731 shares sold by FFHL Master Trust. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from

- (3) \$4.35 to \$4.45 inclusive. Upon request, the reporting persons undertake to provide the Issuer, any security holder of the Issuer, or the SEC full information regarding the shares sold at each separate price within the range set forth in this footnote.

After giving effect to the transactions reported on this Form 4, 5,615,800 shares are owned directly by Odyssey Reinsurance Company, and 7,500,000 shares are owned directly by Brit Insurance (Gibraltar) PCC Limited, each of which is an indirect subsidiary of FFHL Group Limited, which is a subsidiary of Fairfax Financial Holdings Ltd. 1,458,862 shares are owned directly by FFHL Master Trust, which is controlled by Fairfax Financial Holdings Ltd. V. Prem Watsa is the CEO and controlling person of Fairfax Financial Holdings Ltd. Each of the reporting persons disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its or his pecuniary interest therein, if any.

- (4) This report shall not be deemed an admission that the reporting persons are beneficial owners for the purpose of Section 16 of the Exchange Act, or for any other purpose.

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

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