

Clearway Capital Management Ltd.

Form 4

January 11, 2019

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Clearway Capital Management Ltd.

(Last) (First) (Middle)

WINTERBOTHAM PLACE  
MARLBOROUGH &, QUEEN  
STREETS P.O. BOX N-3026

(Street)

2. Issuer Name **and** Ticker or Trading  
Symbol

Intrepid Potash, Inc. [IPI]

3. Date of Earliest Transaction  
(Month/Day/Year)

01/09/2019

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

4. 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

NASSAU, C5

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                        |                                                                                                                    |                                                                            |                                                                   |
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount                                                                                                             |                                                                            | Price                                                             |
| Common<br>Stock                       | 01/09/2019                              |                                                             | P                                       |                                                                         | 52,567                                                                                                             | A                                                                          | \$<br>3.0951                                                      |
|                                       |                                         |                                                             |                                         |                                                                         | 16,718,919                                                                                                         | I                                                                          |                                                                   |
|                                       |                                         |                                                             |                                         |                                                                         |                                                                                                                    |                                                                            | By Saratoga<br>Asset<br>Management,<br>S.A. (1) (2) (3)<br>(4)    |
| Common<br>Stock                       | 01/10/2019                              |                                                             | P                                       |                                                                         | 150,903                                                                                                            | A                                                                          | \$<br>3.2129                                                      |
|                                       |                                         |                                                             |                                         |                                                                         | 16,869,822                                                                                                         | I                                                                          |                                                                   |
|                                       |                                         |                                                             |                                         |                                                                         |                                                                                                                    |                                                                            | By Saratoga<br>Asset<br>Management,<br>S.A. (1) (2) (3)<br>(4)    |

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

SEC 1474  
(9-02)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 6) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title<br>Amount<br>or<br>Number<br>of<br>Shares     |                                                                                                            |

**Reporting Owner Name / Address**

## Director    10% Owner    Officer    Other

X

X

## 01/11/2019

Date \_\_\_\_\_

01/11/2019

Date \_\_\_\_\_

\* 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).

(1)

## Edgar Filing: Clearway Capital Management Ltd. - Form 4

The total Common Stock shares are held directly by Saratoga Asset Management S.A., a wholly-owned subsidiary of Clearway Capital Management Ltd. Saratoga Asset Management S.A. acquired the total Common Stock shares through regular open-market transactions.

This Form 4 is jointly filed by and on behalf of each of Clearway Capital Management Ltd. and Saratoga Asset Management S.A. under Exchange Act Rule 16a-3. Clearway Capital Management Ltd. is an Investment Fund organized and doing business under the laws of The Bahamas which wholly-owns Saratoga Asset Management S.A. which directly holds all of the Common Stock Shares of the Issuer being reported in this Form 4.

- (3) Each of Clearway Capital Management Ltd. and Saratoga Asset Management S.A. disclaim the creation of any group by the filing of this Form 4.

- (4) Each of Clearway Capital Management Ltd. and Saratoga Asset Management S.A. disclaim beneficial ownership of the securities indicated, and the reporting herein of such securities, shall not be construed as an admission that either of the undersigned is the beneficial owner thereof for purposes of Section 16 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.

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.