

Chart Acquisition Corp.
Form 10-Q
August 11, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the quarterly period ended June 30, 2014

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 001-35762

CHART ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation
or organization)

45-2853218
(I.R.S.
Employer

Identification
Number)

c/o The Chart Group, LP

555 Fifth Avenue, 19th Floor

10017

New York, NY

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (212) 350-8205

Not Applicable

(Former name or former address, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
(Do not check if a
smaller reporting
company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

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As of August 11, 2014, there were 9,750,000 shares of Company's common stock issued and outstanding.

CHART ACQUISITION CORP.

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PART 1 – FINANCIAL INFORMATION**ITEM 1. INTERIM FINANCIAL STATEMENTS****CHART ACQUISITION CORP.**

(a development stage company)

CONDENSED BALANCE SHEETS

	June 30, 2014	December 31, 2013
	(unaudited)	
ASSETS		
Current Assets:		
Cash	\$ 147,726	\$ 118,706
Due from Sponsor	409	409
Prepaid Expenses	5,000	87,252
Total Current Assets	153,135	206,367
Non-current Assets:		
Cash and Investments Held in Trust Account	75,007,364	75,048,721
Total Assets	\$ 75,160,499	\$ 75,255,088
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 1,040,979	\$ 194,115
Due to Affiliate	1,442	1,442
Note Payable, Sponsor	246,667	-
Notes Payable, Affiliate of Sponsor	153,333	-
Total Current Liabilities	1,442,421	195,557
Deferred Underwriting Fee	2,343,750	2,343,750
Warrant Liability	5,118,750	5,906,250
Total Liabilities	8,904,921	8,445,557
Common stock subject to possible redemption; 6,125,558 and 6,180,953 shares at \$10.00 per share at June 30, 2014 and December 31, 2013, respectively	61,255,577	61,809,530
Stockholders' Equity:		

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Preferred Stock, \$.0001 par value; 1,000,000 shares authorized, no shares issued and outstanding	-	-
Common Stock, \$.0001 par value; 29,000,000 shares authorized; 3,624,442 and 3,569,047 shares issued and outstanding at June 30, 2014 and December 31, 2013, respectively (excluding 6,125,558 and 6,180,953 shares subject to possible redemption, respectively)	363	357
Additional Paid-in Capital	6,639,009	6,085,062
Deficit Accumulated During Development Stage	(1,639,371)	(1,085,418)
Total Stockholders' Equity	5,000,001	5,000,001
Total Liabilities and Stockholders' Equity	\$75,160,499	\$75,255,088

The accompanying notes are an integral part of the condensed interim financial statements.

CHART ACQUISITION CORP.

(a development stage company)

CONDENSED STATEMENTS OF OPERATIONS**(unaudited)**

	Six Months Ended	Six Months Ended	Three Months Ended	Three Months Ended	July 22, 2011 (date of inception) to June 30, 2014
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013	
Revenue	\$-	\$-	\$-	\$-	\$-
Formation and Operating Costs	-	-	-	-	3,996
General and Administrative Expenses	1,352,969	345,344	900,353	190,693	2,483,112
Loss from Operations	(1,352,969)	(345,344)	(900,353)	(190,693)	(2,487,108)
Other Income (expense):					
Interest Income	11,516	27,807	5,398	12,891	60,237
Change in Fair Value of Warrant Liability	787,500	1,811,250	315,000	(236,250)	787,500
Net Income (Loss) Attributable to Common Stockholders	\$(553,953)	\$1,493,713	\$(579,955)	\$(414,052)	\$(1,639,371)
Weighted Average Number of Common Shares Outstanding, basic and diluted	3,569,353	3,297,317	3,567,084	3,276,062	2,826,834
Basic and Diluted Net Income (Loss) per Share Attributable to Common Stockholders	\$(0.16)	\$0.45	\$(0.16)	\$(0.13)	\$(0.58)

The accompanying notes are an integral part of the condensed interim financial statements.

CHART ACQUISITION CORP.

(a development stage company)

CONDENSED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY**For the Period from July 22, 2011 (date of inception) to June 30, 2014****(unaudited)**

	Common Stock		Additional	Deficit	Total
	Shares	Amount \$.0001 Par	Paid-in Capital	Accumulated During Developmental Stage	Stockholders' Equity
Sale of common stock issued to Sponsor on August 9, 2011 at \$.011594 per share	2,156,250	\$ 216	\$24,784	\$ -	\$25,000
Net loss attributable to common stockholders'	-	-	-	(527)	(527)
Balances, December 31, 2011	2,156,250	216	24,784	(527)	24,473
Sale of 7,500,000 units on December 19, 2012, net of underwriters' discount and offering expenses (including 6,289,495 subject to possible redemption)	7,500,000	750	70,025,449	-	70,026,199
Reclassification of shares subject to possible redemption at redemption value on December 19, 2012	(6,289,495)	(629)	(62,894,319)	-	(62,894,948)
Warrant liability recorded on December 19, 2012	-	-	(5,906,250)	-	(5,906,250)
Sale of 375,000 units to Sponsor on December 19, 2012	375,000	37	3,749,963	-	3,750,000
Change in shares subject to possible redemption to 6,283,617 shares at December 31, 2012	5,878	1	58,782	-	58,783
Net loss attributable to common stockholders	-	-	-	(58,256)	(58,256)

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Balances, December 31, 2012	3,747,633	\$ 375	\$5,058,409	\$ (58,783) \$5,000,001
Forfeiture of sponsor shares in connection with the underwriter's election to not exercise their over-allotment option	(281,250)	(28)	28	-	-
Change in shares subject to possible redemption to 6,180,953 shares at December 31, 2013	102,664	10	1,026,625	-	1,026,635
Net loss attributable to common stockholders	-	-	-	(1,026,635)	(1,026,635)
Balances, December 31, 2013	3,569,047	\$ 357	\$6,085,062	\$ (1,085,418) \$5,000,001
Change in shares subject to possible redemption to 6,125,558 shares at June 30, 2014	55,395	6	553,947	-	553,953
Net loss attributable to common stockholders	-	-	-	(553,953)	(553,953)
Balances, June 30, 2014	3,624,442	\$ 363	\$6,639,009	\$ (1,639,371) \$5,000,001

The accompanying notes are an integral part of the condensed interim financial statements.

CHART ACQUISITION CORP.

(a development stage company)

CONDENSED STATEMENTS OF CASH FLOWS**(unaudited)**

	Six Months Ended	Six Months Ended	July 22, 2011 (date of inception) to June 30, 2014	
	June 30, 2014	June 30, 2013	June 30, 2014	
Cash Flows from Operating Activities				
Net Income (Loss)	\$ (553,953)	\$ 1,493,713	\$ (1,639,371)
Adjustment to reconcile net income to net cash used in operating activities:				
Change in Fair Value of Warrant Liability	(787,500)	(1,811,250)	(787,500)
Change in operating assets and liabilities:				
Prepaid Expenses	82,252	(181,741)	(5,000)
Accounts Payable and Accrued Expenses	846,864	(5,273)	1,040,979	
Due to Affiliate	-	-	1,442	
Due from Sponsor	-	-	(409)
Net Cash Used In Operating Activities	(412,337)	(504,551)	(1,389,859)
Cash Flows from Investing Activities				
Proceeds Deposited in Trust Account	-	-	(75,000,000)
Interest on Trust Account	(11,504)	(27,807)	(60,225)
Interest withdrawn from Trust Account	52,861	-	52,861	
Net Cash Provided by (Used in) Investing Activities	41,357	(27,807)	(75,007,364)

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Cash Flows from Financing Activities			
Proceeds from Sale of Common Stock to Sponsor	-	-	25,000
Proceeds from Public Offering	-	-	75,000,000
Proceeds from Issuance of Units to Sponsor	-	-	3,750,000
Proceeds from Note Payable, Affiliate of Sponsor	153,333	-	183,333
Principal Payments on Note Payable, Affiliate of Sponsor	-	-	(30,000)
Proceeds from Note Payable, Sponsor	246,667	-	421,667
Principal Payments on Note Payable, Sponsor	-	-	(175,000)
Payment of Offering Costs	-	-	(2,630,051)
Net Cash Provided by Financing Activities	400,000	-	76,544,949
Net Increase (Decrease) in Cash	29,020	(532,358)	147,726
Cash at Beginning of the Period	118,706	1,147,464	0000; border-right: 1px solid #000000">8 SHARED VOTING POWER

BENEFICIALLY OWNED BY

3,506,100

EACH REPORTING PERSON

9

SOLE DISPOSITIVE POWER

WITH

10

SHARED DISPOSITIVE POWER

3,506,100

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,506,100

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES

o

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW 9

2.3%

14 TYPE OF REPORTING PERSON
CO

Item 1. Security and Issuer.

The class of securities to which this statement relates is the shares (the Shares) of common stock, \$0.01 par value, of International Coal Group, Inc., a Delaware corporation. The Shares are listed on the New York Stock Exchange. The address of the principal executive office of International Coal Group, Inc. (ICG) is 300 Corporate Center Drive, Scott Depot, West Virginia 25560.

Item 2. Identity and Background.

This statement is being jointly filed by the following persons (collectively, the Reporting Persons):

1. V. Prem Watsa, an individual, is a citizen of Canada and is the Chairman and Chief Executive Officer of Fairfax Financial Holdings Limited. Mr. Watsa's business address is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
2. 1109519 Ontario Limited (1109519), a corporation incorporated under the laws of Ontario, is controlled by V. Prem Watsa. The principal business of 1109519 is as an investment holding company. The principal business and principal office address of 1109519 is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
3. The Sixty Two Investment Company Limited (Sixty Two), a corporation incorporated under the laws of British Columbia, is controlled by V. Prem Watsa. The principal business of Sixty Two is as an investment holding company. The principal business and principal office address of Sixty Two is 1600 Cathedral Place, 925 West Georgia St., Vancouver, British Columbia, Canada, V6C 3L3;
4. 810679 Ontario Limited (810679), a corporation incorporated under the laws of Ontario, is controlled by V. Prem Watsa. The principal business of 810679 is as an investment holding company. The principal business and principal office address of 810679 is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
5. Fairfax Financial Holdings Limited (Fairfax), a corporation incorporated under the laws of Canada, is controlled by V. Prem Watsa. Fairfax is a financial services holding company. The principal business and principal office address of Fairfax is 95 Wellington Street West, Suite 800, Toronto, Ontario, Canada, M5J 2N7;
6. Odyssey Re Holdings Corp. (OdysseyRe), a corporation incorporated under the laws of Delaware, is a majority-owned subsidiary of Fairfax. OdysseyRe is a holding Company. The principal business and principal

office address of OdysseyRe is 300 First Stamford Place, Stamford, Connecticut 06902;

7. Odyssey America Reinsurance Corporation (Odyssey America), a corporation incorporated under the laws of Connecticut, is a wholly-owned subsidiary of OdysseyRe. The principal business of Odyssey America is reinsurance. The principal business and principal office address of Odyssey America is 300 First Stamford Place, Stamford, Connecticut 06902;
8. United States Fire Insurance Company (US Fire), a corporation incorporated under the laws of Delaware, is a wholly-owned subsidiary of Fairfax. The principal business of US Fire is property/casualty insurance. The principal business and principal office address of US Fire is 305 Madison Ave., Morristown, New Jersey 07962;
9. The North River Insurance Company (North River), a corporation incorporated under the laws of New Jersey, is a wholly-owned subsidiary of Fairfax. The principal business of North River is insurance. The principal business and principal office address of North River is 305 Madison Ave., Morristown, New Jersey 07962; and
10. TIG Insurance Company (TIG), a corporation incorporated under the laws of California, is a wholly-owned subsidiary of Fairfax. The principal business of TIG is property/casualty insurance. The principal business and principal office address of TIG is 250 Commercial Street, Suite 500, Manchester, NH 03101.

Neither the filing of this Schedule 13D nor the information contained herein shall be deemed to constitute an affirmation by V. Prem Watsa, 1109519, Sixty Two, 810679, Fairfax, OdysseyRe, Odyssey America, US Fire, North River or TIG that it is the beneficial owner of the Shares referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), or for any other purpose, and such beneficial ownership is expressly disclaimed.

The name, present principal occupation or employment and name, principal business and address of any corporation or other organization in which such employment is conducted and the citizenship of each director and executive officer of each of the Reporting Persons is set forth in Annex A, B, C, D, E, F, G, H or I as the case may be, and such Annexes are incorporated herein by reference.

Pursuant to Rule 13d-1(k) under the Securities Exchange Act of 1934, the Reporting Persons have agreed to file jointly one statement with respect to their ownership of the Shares.

During the last five years, none of the Reporting Persons, and, to the best of each such Reporting Person's knowledge, none of the executive officers or directors of such Reporting Person have

been (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (b) 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 3. Source and Amount of Funds or Other Consideration.

The source of the funds for the Shares was cash on hand from existing investment portfolios. The purchase price for the Shares was approximately \$92,744,528.25.

Item 4. Purpose of Transaction.

The Shares have been acquired for investment purposes.

The Reporting Persons have the following plans and proposals:

- (a) Except as described herein, the Reporting Persons currently do not intend to acquire or dispose of securities of ICG, but may formulate plans to do so in the future. The Reporting Persons intend to review, on a continuous basis, various factors related to their direct or indirect investment, as the case may be, in ICG, including the price and availability of the securities of ICG, subsequent developments affecting ICG's business, other investment and business opportunities available to the Reporting Persons and general market and economic conditions. Based upon these and other factors, the Reporting Persons may decide to purchase additional securities of ICG or may decide in the future to sell all or part of their investment in ICG;
- (b) The Reporting Persons have no plans or proposals to cause ICG to enter into any extraordinary corporate transaction, such as a merger, reorganization or liquidation of ICG or any of its subsidiaries;
- (c) The Reporting Persons have no plans or proposals to cause ICG or any of its subsidiaries to sell or transfer a material amount of assets;
- (d) Except as described herein, the Reporting Persons have no plans or proposals which would result in a change in the present board of directors or management of ICG, whether through a change in the number or term of directors or otherwise. On April 2, 2008, Samuel A. Mitchell was appointed to ICG's board of directors. Mr. Mitchell is a managing director of Hamblin Watsa Investment Counsel, a wholly-owned subsidiary of Fairfax;
- (e) The Reporting Persons have no plans to make any material change in the present capitalization or dividend policy of ICG;
- (f) The Reporting Persons have no plans or proposals to cause ICG to make any other material change in its business or corporate structure;

- (g) The Reporting Persons have no plans or proposals to cause ICG to change its certificate of incorporation or bylaws or to take other actions which may impede the acquisition of control of ICG by any person;
- (h) The Reporting Persons have no plans or proposals to cause the shares of Common Stock of ICG to be delisted from any securities exchange or cease to be authorized to be quoted in an inter-dealer quotation system;
- (i) The Reporting Persons have no plans or proposals to cause any class of equity securities of ICG to become eligible for termination or registration pursuant to Section 12(g) of the Exchange Act; and
- (j) The Reporting Persons have no plans or proposals to take any actions similar to those enumerated above.

Item 5. Interest in Securities of the Issuer.

- (a) Based on the most recent information available, the aggregate number and percentage of the Shares (the securities identified pursuant to Item 1 of this Schedule 13D) that are beneficially owned by each of the Reporting Persons is set forth in boxes 11 and 13 of the second part of the cover page to this Schedule 13D for each of the Reporting Persons, and such information is incorporated herein by reference.
- (b) The numbers of Shares as to which each of the Reporting Persons has sole voting power, shared voting power, sole dispositive power and shared dispositive power is set forth in boxes 7, 8, 9 and 10, respectively, on the second part of the cover page to this Schedule 13D for each of the Reporting Persons, and such information is incorporated herein by reference.
- (c) None of the Reporting Persons, nor, to the best knowledge of the Reporting Persons, any person listed in Annex A, B, C, D, E, F, G, H, or I, beneficially owns, or has acquired or disposed of, any Shares during the last 60 days.
- (d) No person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of ICG's common shares held by the Reporting Persons other than each of the Reporting Persons.
- (e) Not applicable.

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

9.00% Convertible Senior Notes due 2012

On July 27, 2007, Fairfax purchased \$15.0 million aggregate principal amount, Odyssey America purchased \$7.5 million aggregate principal amount and TIG purchased \$7.5 million aggregate principal amount of ICG's 9.00% Convertible Senior Notes due 2012 (the "Notes") in

ICG's private placement of \$225 million aggregate principal amount of Notes. The Notes are convertible into cash and, if applicable, Shares based on an initial conversion rate, subject to adjustment, of 163.8136 Shares per \$1,000 principal amount of Notes. Upon conversion, in lieu of Shares, for each \$1,000 principal amount of Notes a holder will receive an amount in cash equal to the lesser of (i) \$1,000 and (ii) the conversion value, determined in the manner set forth in the indenture (the "Indenture") governing the Notes. If the conversion value exceeds \$1,000, ICG will also deliver, at its election, cash or Shares or a combination of cash and Shares for the conversion value in excess of \$1,000. The Notes become convertible on February 1, 2012 and will be convertible until the close of business on the business day immediately preceding August 1, 2012. The Notes may become convertible earlier than February 1, 2012 upon the occurrence of certain trigger events, as set forth in the Indenture.

Registration Rights Agreement

Fairfax expects to enter into a Registration Rights Agreement with ICG, pursuant to which Fairfax will have the right to request that ICG effect the registration of all or part of the Shares held by Fairfax and its affiliates, subject to certain limitations.

The descriptions in this Item 6 of the Notes and the Indenture are qualified in their entirety by reference to the Indenture, which has been filed as an Exhibit to this Schedule 13D.

Item 7. Material to be Filed as Exhibits.

The following is filed herewith as an exhibit:

- Ex. 1: Joint filing agreement dated as of April 14, 2008 between V. Prem Watsa, 1109519 Ontario Limited, The Sixty Two Investment Company Limited, 810679 Ontario Limited, Fairfax Financial Holdings Limited, Odyssey Re Holdings Corp., Odyssey America Reinsurance Corporation, United States Fire Insurance Company, The North River Insurance Company and TIG Insurance Company.
- Ex. 2: Indenture, dated as of July 31, 2007, among International Coal Group, Inc., the Guarantors named therein and The Bank of New York Trust Company, N.A. (incorporated by reference to the Current Report on 8-K of ICG filed with the Commission on July 31, 2007)

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

V. Prem Watsa

/s/ V. Prem Watsa

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

1109519 Ontario Limited

By: /s/ V. Prem Watsa

Name: V. Prem Watsa

Title: President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

The Sixty Two Investment Company Limited

By: /s/ V. Prem Watsa

Name: V. Prem Watsa

Title: President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

810679 Ontario Limited

By: /s/ V. Prem Watsa

Name: V. Prem Watsa

Title: President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

Fairfax Financial Holdings Limited

By: /s/ Paul Rivett

Name: Paul Rivett

Title: Vice President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

Odyssey Re Holdings Corp.

By: /s/ Donald L. Smith

Name: Donald L. Smith

Title: Senior Vice President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

Odyssey America Reinsurance Corporation

By: /s/ Donald L. Smith

Name: Donald L. Smith

Title: Senior Vice President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

United States Fire Insurance Company

By: /s/ Paul Bassaline

Name: Paul Bassaline

Title: Vice President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

The North River Insurance Company

By: /s/ Paul Bassaline

Name: Paul Bassaline

Title: Vice President

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 14, 2008

TIG Insurance Company

By: /s/ William J. Gillett

Name: William J. Gillett

Title: President

Annex Index

Annex	Description
A	Directors and Executive Officers of 1109519 Ontario Limited
B	Directors and Executive Officers of The Sixty Two Investment Company Limited
C	Directors and Executive Officers of 810679 Ontario Limited
D	Directors and Executive Officers of Fairfax Financial Holdings Limited
E	Directors and Executive Officers of Odyssey Re Holdings Corp.
F	Directors and Executive Officers of Odyssey America Reinsurance Corporation
G	Directors and Executive Officers of United States Fire Insurance Company
H	Directors and Executive Officers of The North River Insurance Company
I	Directors and Executive Officers of TIG Insurance Company

**DIRECTORS AND EXECUTIVE OFFICERS OF
1109519 ONTARIO LIMITED**

The following table sets forth certain information with respect to the directors and executive officers of 1109519 Ontario Limited.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
V. Prem Watsa (President and Director)	Chairman and Chief Executive Officer, Fairfax Financial Holdings Limited 95 Wellington Street West Suite 800 Toronto, Ontario M5J 2N7	Canadian
Eric P. Salsberg (Assistant Secretary and Director)	Vice President, Corporate Affairs, Fairfax Financial Holdings Limited	Canadian

**DIRECTORS AND EXECUTIVE OFFICERS OF
THE SIXTY TWO INVESTMENT COMPANY LIMITED**

The following table sets forth certain information with respect to the directors and executive officers of The Sixty Two Investment Company Limited.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
V. Prem Watsa (President and Director)	Chairman and Chief Executive Officer, Fairfax Financial Holdings Limited 95 Wellington Street West Suite 800 Toronto, Ontario M5J 2N7	Canadian
Eric P. Salsberg (Assistant Secretary and Director)	Vice President, Corporate Affairs, Fairfax Financial Holdings Limited	Canadian

**DIRECTORS AND EXECUTIVE OFFICERS OF
810679 ONTARIO LIMITED**

The following table sets forth certain information with respect to the directors and executive officers of 810679 Ontario Limited.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
V. Prem Watsa (President and Director)	Chairman and Chief Executive Officer, Fairfax Financial Holdings Limited 95 Wellington Street West Suite 800 Toronto, Ontario M5J 2N7	Canadian
Eric P. Salsberg (Assistant Secretary and Director)	Vice President, Corporate Affairs, Fairfax Financial Holdings Limited	Canadian

**DIRECTORS AND EXECUTIVE OFFICERS OF
FAIRFAX FINANCIAL HOLDINGS LIMITED**

The following table sets forth certain information with respect to the directors and executive officers of Fairfax Financial Holdings Limited.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
V. Prem Watsa (Chairman and Chief Executive Officer)	Chairman and Chief Executive Officer, Fairfax Financial Holdings Limited 95 Wellington Street West Suite 800 Toronto, Ontario M5J 2N7	Canadian
Anthony Griffiths (Director)	Independent Business Consultant Toronto, Ontario, Canada	Canadian
Robert Gunn (Director)	Independent Business Consultant Toronto, Ontario, Canada	Canadian
David Johnston (Director)	President and Vice-Chancellor, University of Waterloo St. Clements, Ontario, Canada	Canadian
Brandon W. Sweitzer (Director)	Senior Advisor to the President of the Chamber of Commerce of The United States 1615 H Street, NW Washington, DC 20062	United States
Paul Murray (Director)	President, Pine Smoke Investments Toronto, Ontario Canada	Canadian
Greg Taylor (Vice President and Chief Financial Officer)	Vice President and Chief Financial Officer, Fairfax Financial Holdings Limited	Canadian

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
Eric P. Salsberg (Vice President, Corporate Affairs)	Vice President, Corporate Affairs, Fairfax Financial Holdings Limited	Canadian
Paul Rivett (Vice President, Chief Legal Officer)	Vice President, Chief Legal Officer Fairfax Financial Holdings Limited	Canadian
Bradley P. Martin (Vice President, Chief Operating Officer and Corporate Secretary)	Vice President, Chief Operating Officer and Corporate Secretary, Fairfax Financial Holdings Limited	Canadian

**DIRECTORS AND EXECUTIVE OFFICERS OF
ODYSSEY RE HOLDINGS CORP.**

The following table sets forth certain information with respect to the directors and executive officers of Odyssey Re Holdings Corp.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
V. Prem Watsa (Chairman)	Chairman and Chief Executive Officer, Fairfax Financial Holdings Limited 95 Wellington Street West Suite 800 Toronto, Ontario M5J 2N7	Canadian
James F. Dowd (Vice Chairman)	President and Chief Executive Officer, Fairfax Inc. 305 Madison Avenue Morristown, NJ 07962	United States
Andrew Barnard (President, Chief Executive Officer and Director)	President, Chief Executive Officer, and Director Odyssey Re Holdings Corp. 300 First Stamford Place, Stamford, Connecticut 06902	United States
Michael G. Wacek (Executive Vice President)	Executive Vice President, Odyssey Re Holdings Corp.	United States
R. Scott Donovan (Executive Vice President and Chief Financial Officer)	Executive Vice President and Chief Financial Officer, Odyssey Re Holdings Corp.	United States
Anthony J. Narciso, Jr. (Senior Vice President and Controller)	Senior Vice President and Controller, Odyssey Re Holdings Corp.	United States

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
Donald L. Smith (Senior Vice President, General Counsel and Corporate Secretary)	Senior Vice President, General Counsel and Corporate Secretary, Odyssey Re Holdings Corp.	United States
Peter M. Bennett (Director)	Deputy Chairman, Aon Re Canada 150 King Street West Suite 1900 Toronto, Ontario M5H 1J9	Canadian
Anthony F. Griffiths (Director)	Independent Consultant and Corporate Director, 95 Wellington Street West Suite 800 Toronto, Ontario M5J 2N7	Canadian
Patrick W. Kenny (Director)	President and Chief Executive Officer, International Insurance Society 101 Murray Street New York, NY 10007	United States
Brandon W. Sweitzer (Director)	Senior Advisor to the President of the Chamber of Commerce of the United States 1615 H Street, NW Washington, DC 20062	United States
Bradley P. Martin (Director)	Vice President, Chief Operating Officer and Corporate Secretary, Fairfax Financial Holdings Limited	Canadian
Paul M. Wolff (Director)	Partner, Williams & Connolly LLP 725 Twelfth St., N.W. Washington, D.C. 20005	United States

**DIRECTORS AND EXECUTIVE OFFICERS OF
ODYSSEY AMERICA REINSURANCE CORPORATION**

The following table sets forth certain information with respect to the directors and executive officers of Odyssey America Reinsurance Corporation.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
Andrew A. Barnard (Chairman, Chief Executive Officer and Director)	President, Chief Executive Officer, and Director Odyssey Re Holdings Corp. 300 First Stamford Place, Stamford, Connecticut 06902	United States
Michael G. Wacek (President and Director)	Executive Vice President, Odyssey Re Holdings Corp	United States
R. Scott Donovan (Executive Vice President, Chief Financial Officer and Director)	Executive Vice President and Chief Financial Officer, Odyssey Re Holdings Corp.	United States
James E. Migliorini (Executive Vice President and Director)	Executive Vice President, Odyssey America Reinsurance Corporation	United States
Donald L. Smith (Senior Vice President and General Counsel and Director)	Senior Vice President, General Counsel and Corporate Secretary, Odyssey Re Holdings Corp.	United States
Brian D. Young (Executive Vice President and Director)	Executive Vice President, Odyssey America Reinsurance Corporation	United States
R. Scott Donovan (Executive Vice President, Chief Financial Officer and Director)	Executive Vice President and Chief Financial Officer, Odyssey Re Holdings Corp.	United States

**DIRECTORS AND EXECUTIVE OFFICERS OF
UNITED STATES FIRE INSURANCE COMPANY**

The following table sets forth certain information with respect to the directors and executive officers of United States Fire Insurance Company.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
Douglas M. Libby (Chief Executive Officer and Chairman)	President and Chief Executive Officer, Crum & Forster Holdings Corp. and various other insurance subsidiaries, 305 Madison Avenue Morristown, NJ 07962	United States
Joseph F. Braunstein, Jr. (President, Chief Operating Officer and Director)	Vice Chairman, Crum & Forster Holdings Corp. and various other insurance subsidiaries, 305 Madison Avenue Morristown, NJ 07962	United States
Mary Jane Robertson (Executive Vice President, Chief Financial Officer, Treasurer and Director)	Executive Vice President, Chief Financial Officer and Treasurer, Crum & Forster Holdings Corp. and various other insurance subsidiaries 305 Madison Avenue Morristown, NJ 07962	United States
Dennis J. Hammer (Senior Vice President and Controller)	Senior Vice President and Controller, United States Fire Insurance Company 305 Madison Avenue Morristown, NJ 07962	United States

**DIRECTORS AND EXECUTIVE OFFICERS OF
THE NORTH RIVER INSURANCE COMPANY**

The following table sets forth certain information with respect to the directors and executive officers of The North River Insurance Company.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
Douglas M. Libby (Chief Executive Officer and Chairman)	President and Chief Executive Officer, Crum & Forster Holdings Corp. and various other insurance subsidiaries, 305 Madison Avenue Morristown, NJ 07962	United States
Joseph F. Braunstein, Jr. (President, Chief Operating Officer and Director)	Vice Chairman, Crum & Forster Holdings Corp. and various other insurance subsidiaries, 305 Madison Avenue Morristown, NJ 07962	United States
Mary Jane Robertson (Executive Vice President, Chief Financial Officer, Treasurer and Director)	Executive Vice President, Chief Financial Officer and Treasurer, Crum & Forster Holdings Corp. and various other insurance subsidiaries, 305 Madison Avenue Morristown, NJ 07962	United States
Dennis J. Hammer (Senior Vice President and Controller)	Senior Vice President and Controller, United States Fire Insurance Company, 305 Madison Avenue Morristown, NJ 07962	United States

**DIRECTORS AND EXECUTIVE OFFICERS OF
TIG INSURANCE COMPANY**

The following table sets forth certain information with respect to the directors and executive officers of TIG Insurance Company.

Name	Present Principal Occupation or Employment and the Name, Principal Business and Address of any Corporation or other Organization in which such employment is conducted	Citizenship
Dennis C. Gibbs (Chairman, Chief Executive Officer and Director)	Chairman, Chief Executive Officer and Director, TIG Insurance Company c/o Riverstone Resources LLC 250 Commercial St. Suite 5000 Manchester, New Hampshire 03101	United States
William J. Gillett (President and Director)	President and Director, TIG Insurance Company	United States
Charles G. Ehrlich (Senior Vice President and Director)	Senior Vice President, Secretary and General Counsel, Riverstone Claims Management LLC 250 Commercial Street, Suite 5000 Manchester, NH 03101	United States
John M. Parker (Senior Vice President and Director)	Senior Vice President, TIG Insurance Company	United States
Richard F. Coerver IV (Senior Vice President, Chief Financial Officer and Director)	Senior Vice President, Chief Financial Officer and Director, TIG Insurance Company	United States
Frank DeMaria (Senior Vice President and Director)	Senior Vice President, TIG Insurance Company	United States

Exhibit Index

Exhibit No.	Description
Ex. 1:	Joint filing agreement dated as of April 14, 2008 between V. Prem Watsa, 1109519 Ontario Limited, The Sixty Two Investment Company Limited, 810679 Ontario Limited, Fairfax Financial Holdings Limited, Odyssey Re Holdings Corp., Odyssey America Reinsurance Corporation, United States Fire Insurance Company, The North River Insurance Company and TIG Insurance Company.
Ex. 2:	Indenture, dated as of July 31, 2007, among International Coal Group, Inc., the Guarantors named therein and The Bank of New York Trust Company, N.A. (incorporated by reference to the Current Report on 8-K of ICG filed with the Commission on July 31, 2007)