

WATSA V PREM ET AL

Form 4/A

February 06, 2013

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

OMB APPROVAL

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 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 STREET
WEST, SUITE 800

(Street)

TORONTO, A6 M5J 2N7

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

COLOMBIA ENERGY
RESOURCES, INC. [CERX]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

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

01/18/2013

4. If Amendment, Date Original

Filed(Month/Day/Year)

01/22/2013

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 Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant to Purchase Common Stock	<u>(1)</u>	01/18/2013	J <u>(1)</u>		8,381,725 <u>(1)</u>		01/18/2013	<u>(1)</u>	Common Stock	8,38
Series A Convertible Preferred Stock	<u>(3)</u>	01/18/2013	J <u>(3)</u>		600,000 <u>(3)</u>		06/01/2011	<u>(4)</u>	Common Stock	40,00 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO, A6 M5J 2N7		X		
WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO, A6 M5J 2N7		X		
1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, A6 M5J 2N7		X		
SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER, A1 V6C 3L3		X		
810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, A6 M5J 2N7		X		
ODYSSEY REINSURANCE CO 300 FIRST STAMFORD PLACE STAMFORD, CT 06902		X		

Signatures

/s/ Paul Rivett, Vice President, Operations	02/06/2013
<u> </u> Signature of Reporting Person	Date
/s/ V. Prem Watsa	02/06/2013
<u> </u> Signature of Reporting Person	Date
/s/ V. Prem Watsa, President	02/06/2013
<u> </u> Signature of Reporting Person	Date
/s/ V. Prem Watsa, President	02/06/2013
<u> </u> Signature of Reporting Person	Date
/s/ V. Prem Watsa, President	02/06/2013
<u> </u> Signature of Reporting Person	Date
/s/ Kirk M. Reische, Vice President	02/06/2013
<u> </u> 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).

On January 18, 2013, Odyssey Reinsurance Company ("Odyssey"), a subsidiary of Fairfax Financial Holdings Limited ("Fairfax"), purchased \$105,000 aggregate principal amount of the Issuer's 15% secured promissory notes due January 18, 2014 and warrants (the

- (1) "Warrants") to purchase 8,381,725 shares of the Common Stock of the Issuer for cash consideration of \$100,000 (the "Transaction"). The Warrants may be exercised at any time, in whole or in part, at an exercise price of \$0.01 per share of Common Stock. The Transaction was previously reported on Form 4 filed by the reporting persons on Jan 22, 2013, as amended hereby.
- (2) All of the Warrants are held directly by Odyssey, a subsidiary of Fairfax.
- (3) In connection with the Transaction, the issuer amended certain rights, preferences and privileges of its outstanding Series A Convertible Preferred Stock (the "Series A Stock"). The consent of the reporting persons was not solicited or required. As a result of the amendment, the conversion price of the Series A Stock was reduced, and each previously reported share of Series A Stock held by the reporting persons, which was initially convertible into 5 shares of Common Stock, is currently convertible into 66.7 shares of Common Stock.
- (4) The Series A Stock has no expiration date, but is subject to certain Common Stock automatic conversion features beginning 18 months from the date of issuance.
- (5) 600,000 shares of Series A Stock are held by Odyssey, a subsidiary of Fairfax.

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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