

PLATINUM GROUP METALS LTD
Form SC 13D/A
January 29, 2014

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934*
(Amendment No. 1)

Platinum Group Metals Ltd.

(Name of Issuer)

Common Shares, No Par Value

(Title of Class of Securities)

72765Q205

(CUSIP Number)

COPY TO:

Joshua Beiser

Counsel

Liberty Mutual Insurance

175 Berkeley Street

Boston, MA 02116

Tel: 617-357-9500

(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)

December 31, 2013

(Dates of Events which Require Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 72765Q205

1. Name of reporting persons

Liberty Metals & Mining Holdings, LLC

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Source of funds

OO

5. Check box if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e)

N/A

6. Citizenship or place of organization

State of Delaware

Number of 7. Sole voting power

shares

beneficially 93,022,411

8. Shared voting power

owned by

each

0 shares

reporting 9. Sole dispositive power

person

with 93,022,411

10. Shared dispositive power

0 shares

11. Aggregate amount beneficially owned by each reporting person

93,022,411

12. Check box if the aggregate amount in Row (11) excludes certain shares

N/A

13. Percent of class represented by amount in Row (11)

16.87%

14. Type of reporting person

OO

Liberty Metals & Mining Holdings LLC (LMMH) hereby amends the report on Schedule 13D filed with the Commission on January 10, 2013 (the Schedule 13D), with respect to the shares of common stock, no par value, of Platinum Group Metals Ltd. (the Issuer or Platinum Group). The principal executive offices of the Issuer are located at Suite 328, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

Capitalized terms used by not defined herein have the meaning assigned to them in the Schedule 13D.

Item 1. Security and Issuer
No Modification.

Item 2. Identity and Background
Item 2 is amended with respect to Schedule A, updating the Executive Officers and Directors of LMMH, Liberty Mutual Insurance Company and Liberty Mutual Holding Company Inc.

Item 3. Source and Amount of Funds or Other Consideration
Item 3 of Schedule 13D is hereby amended by adding the following paragraph immediately following the last paragraph of Item 3.

LMMH acquired additional shares in a public offering by Issuer pursuant to a prospectus on SEC Form F-10, dated December 9, 2013 (the Registration Statement) at a price of CAN\$1.18 per share for a total purchase price for the shares acquired by LMMH in such public offering of CAN\$14,999,995.

Item 4. Purpose of Transaction
No Modification.

Item 5. Interest in Securities of the Issuer
Item 5 is amended and restated as follows:

(a) LMMH owns an aggregate amount of 93,022,411 shares of Platinum Group Common Stock, which constitutes approximately 16.87% of the 551,271,542 issued and outstanding shares of Platinum Group Common Stock.

(b) LMMH has the sole power to vote or direct the vote of, and the sole power to dispose or direct the disposition of, 93,022,411 shares. LMMH has no shared power to either vote or dispose of the shares.

(c) During the 60 days preceding the date of this report, the Reporting Person purchased the following shares of the Issuer's Common Stock pursuant to the public offering described in Item 3 above:

Reporting Person	Date Purchased	Quantity	Price Per Share
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LMMH

12/31/2013

12,711,860

CAN\$1.18

(d) With respect to LMMH, to the best of its knowledge, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceedings from the sale of, such securities, where such interest relates to either more or less than five percent of the class.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer
Diana J. Walters, an officer of LMMH, sits on the Issuer's Board of Directors. Pursuant to the Issuer's Stock Option Plan, on January 14, 2014, Ms. Walker received 250,000 options of Platinum that have no vesting provisions, are priced at CAN\$1.30 a share and a five year life. Pursuant to Liberty policy, all director compensation must be directed to LMMH.

Item 7. Material to be Filed as Exhibits
None

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LIBERTY METALS & MINING HOLDINGS, LLC

Dated: January 29, 2014

By: /s/ Diana J. Walters
Diana J. Walters
President and Chief Executive Officer

SCHEDULE A

Controlling Persons

Liberty Metals & Mining Holdings, LLC, is a Delaware, member-managed, limited liability company. Liberty Mutual Insurance Company, its sole member, is a Massachusetts stock insurance company which is an indirect subsidiary of Liberty Mutual Holding Company Inc., a Massachusetts mutual holding company. Liberty Mutual Holding Company Inc. is the ultimate controlling person of Liberty Metals & Mining Holdings, LLC. Liberty Mutual Holding Company Inc. is a mutual holding company wherein its members are entitled to vote at meetings of the company. No such member is entitled to cast 10% or more of the votes. Liberty Mutual Holding Company Inc. has issued no voting securities.

The director and officer information for Liberty Metals & Mining Holdings, LLC, Liberty Mutual Insurance Company and Liberty Mutual Holding Company Inc. is as follows:

Liberty Metals & Mining Holdings, LLC

175 Berkeley Street

Boston, Massachusetts 02116

Executive Officers

A. Alexander Fontanes
Chairman of the Board
Citizenship: U.S.A

Diana J. Walters
Chief Executive Officer,
President and Treasurer
Citizenship: U.S.A

Dennis J. Langwell
Chief Financial Officer and
Senior Vice President
Citizenship: U.S.A.

Dexter R. Legg
Secretary and
Citizenship: U.S.A

James F. Kelleher
Senior Vice President
Citizenship: U.S.A

Gary J. Ostrow
Vice President
Citizenship: U.S.A.

Cary Bailey
Assistant Treasurer
Citizenship: U.S.A

David G. Hayter
Assistant Treasurer
Citizenship: U.S.A

Michael P. Russell
Assistant Treasurer
Citizenship: U.S.A

John Salmon
Assistant Treasurer
Citizenship: U.S.A

Kristin L. Kelley
Assistant Secretary
Citizenship: U.S.A

James R. Pugh
Assistant Secretary
Citizenship: U.S.A

Joshua E. Beiser
Assistant Secretary
Citizenship: U.S.A

Liberty Mutual Insurance Company

175 Berkeley Street

Boston, Massachusetts 02116

Executive Officers

David H. Long	James P. Condrin, III	Dexter R. Legg
<i>Chairman of the Board, President and Chief Executive Officer</i>	<i>Executive Vice President</i>	<i>Vice President and Secretary</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
Timothy M. Sweeney	A. Alexander Fontanes	Christopher L. Peirce
<i>Executive Vice President</i>	<i>Executive Vice President and Chief Investment Officer</i>	<i>Executive Vice President</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
James M. McGlennon	Laurance H.S. Yahia	Dennis J. Langwell
<i>Executive Vice President and Chief Information Officer</i>	<i>Vice President and Treasurer</i>	<i>Executive Vice President and Chief Financial Officer</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
James F. Kelleher	Paul G. Alexander	J. Eric Brosius
<i>Executive Vice President and Chief Legal Officer</i>	<i>Executive Vice President</i>	<i>Executive Vice President and Corporate Actuary</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
Melanie M. Foley	John D. Doyle	Luis Bonell
<i>Executive Vice President</i>	<i>Vice President and Comptroller</i>	<i>Executive Vice President</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: Spain</i>

Directors

David H. Long	A. Alexander Fontanes	Dennis J. Langwell
<i>Chairman of the Board, President and Chief Executive Officer</i>	<i>Executive Vice President and Chief Investment Officer</i>	<i>Executive Vice President and Chief Financial Officer</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
James F. Kelleher	Dexter R. Legg	Timothy M. Sweeney

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Executive Vice President and

Chief Legal Officer
Citizenship: U.S.A.

Christopher L. Peirce

Executive Vice President

Citizenship: U.S.A.

Vice President and Secretary
Citizenship: U.S.A.

Paul J. Condrin, III

Executive Vice President

Citizenship: U.S.A

Executive Vice President

Citizenship: U.S.A.

Executive Officers and Directors of Ultimate Control Person

Liberty Mutual Holding Company Inc.

175 Berkeley Street

Boston, Massachusetts 02116

Executive Officers

David H. Long	James P. Condrin, III	A. Alexander Fontanes
<i>Chairman of the Board, Chief Executive Officer and President</i>	<i>Executive Vice President</i>	<i>Executive Vice President and Chief Investment Officer</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
Dennis J. Langwell	Christopher L. Peirce	Timothy M. Sweeney
<i>Executive Vice President and Chief Financial Officer</i>	<i>Executive Vice President</i>	<i>Executive Vice President</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
James F. Kelleher	James M. McGlennon	Laurance H.S. Yahia
<i>Executive Vice President and Chief Legal Officer</i>	<i>Executive Vice President and Chief Information Officer</i>	<i>Vice President and Treasurer</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>
J. Eric Brosius	Luis Bonell	Paul G. Alexander
<i>Executive Vice President and Corporate Actuary</i>	<i>Executive Vice President</i>	<i>Executive Vice President</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: Spain</i>	<i>Citizenship: U.S.A.</i>
Melanie M. Foley	Dexter R. Legg	John D. Doyle
<i>Executive Vice President</i>	<i>Vice President and Secretary</i>	<i>Vice President and Comptroller</i>
<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>	<i>Citizenship: U.S.A.</i>

Liberty Mutual Holding Company Inc.

175 Berkeley Street

Boston, Massachusetts 02116

Directors

David H. Long

*Chairman of the Board,
Chief Executive Officer*

and President

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Francis A. Doyle, III

*President and
Chief Operating Officer and*

President

Connell Limited Partnership

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Thomas J. May

*Chairman, President and
Chief Executive Officer*

NSTAR

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Michael J. Babcock

Private Investor

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Nicholas M. Donofrio

Private Investor

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Myrtle Stephens Potter

Chief Executive Officer

Myrtle Potter & Company, LLC

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Charles I. Clough, Jr.

Chairman and

Chief Executive Officer

Clough Capital Partners, LP

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

John P. Manning

Chief Executive Officer

Boston Capital Corporation

c/o Liberty Mutual Holding

Company Inc.

Citizenship: U.S.A.

Ellen A. Rudnick

Executive Director and Clinical

*Professor, Polsky Center for
Entrepreneurship, University of*

Chicago Booth School of

Business

c/o Liberty Mutual Holding

		<i>Company Inc.</i>
		<i>Citizenship: U.S.A.</i>
Martin P. Slark	Annette M. Verschuren <i>Private Investor</i>	William C. Van Faasen
<i>Vice Chairman and</i>	<i>c/o Liberty Mutual Holding</i>	<i>Private Investor</i>
<i>Chief Executive Officer</i>	<i>Company Inc.</i>	<i>c/o Liberty Mutual Holding</i>
<i>Moxex Incorporated</i>	<i>Citizenship: Canada</i>	<i>Company Inc.</i>
<i>c/o Liberty Mutual Holding</i>		<i>Citizenship: U.S.A.</i>
<i>Company Inc.</i>		
<i>Citizenship: U.S.A.</i>		
Eric A. Spiegel		
<i>Chief Executive Officer</i>		
<i>Siemens Corporation</i>		
<i>c/o Liberty Mutual Holding</i>		
<i>Company Inc.</i>		
<i>Citizenship: U.S.A.</i>		