

CHEMICAL & MINING CO OF CHILE INC  
Form SC 13G  
April 29, 2015

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

SOCIEDAD QUIMICA Y MINERA DE CHILE S.A.  
(Name of Issuer – as specified in its charter)

CHEMICAL AND MINING COMPANY OF CHILE INC.  
(Name of Issuer – as translated into English and as used for regulatory reporting purposes)

Series B Shares, in the form of American Depositary Shares  
(Title of Class of Securities)

833635105  
(CUSIP Number)

April 28, 2015  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ý Rule 13d-1(b)
- .. Rule 13d-1(c)
- .. Rule 13d-1(d)

The information required in 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.

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1 NAME OF REPORTING PERSON

SailingStone Capital Partners LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) " (b) "  
3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		17,624,382

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

18,326,929

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,326,929

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES " "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

15.22%

12 TYPE OF REPORTING PERSON

IA

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1 NAME OF REPORTING PERSON

SailingStone Holdings LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

17,624,382

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

18,326,929

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,326,929

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

15.22%

12

TYPE OF REPORTING PERSON

HC;CO

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1 NAME OF REPORTING PERSON

MacKenzie B. Davis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

17,624,382

SOLE DISPOSITIVE POWER

7

0

SHARED DISPOSITIVE POWER

8

18,326,929

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,326,929

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES " "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

15.22%

12 TYPE OF REPORTING PERSON

HC;IN

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1 NAME OF REPORTING PERSON

Kenneth L. Settles Jr.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

17,624,382

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

18,326,929

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

18,326,929

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

15.22%

12

TYPE OF REPORTING PERSON

HC;IN

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1 NAME OF REPORTING PERSON

RS Global Natural Resources Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

9,117,118

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

9,117,118

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,117,118

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.57%

12 TYPE OF REPORTING PERSON

IV



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Item 1. (a) Name of Issuer: Sociedad Quimica y Minera de Chile S.A.  
(also doing business as “Chemical and Mining  
Company of Chile Inc.”)

(b) Address of Issuer’s Principal Executive Offices:

El Trovador 4285  
6th Floor  
Santiago, Chile

Item 2. (a) Name of Persons Filing:

- (i) SailingStone Capital Partners LLC (“SailingStone”)
- (ii) SalingStone Holdings LLC (“SailingStone Holdings”)
- (iii) MacKenzie B. Davis (“Davis”)
- (iv) Kenneth L. Settles Jr. (“Settles”)
- (v) RS Global Natural Resources Fund (the “Fund”)

(b) Address of Principal Business Office or, if none, Residence:

SailingStone, SailingStone Holdings, Davis and Settles:  
One California Street, 30th Floor  
San Francisco, California 94111

The Fund:  
One Bush Street, Suite 900  
San Francisco, California 94104

(c) Citizenship or Place of Organization:

SailingStone and SailingStone Holdings: Delaware  
Davis and Settles: United States  
The Fund: Massachusetts

(d) Title of Class of Securities: Series B Shares, in the form of American Depositary Shares

(e) CUSIP Number: 833635105



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Item 3. If this statement is filed pursuant to sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c.);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with section 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with section 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

(a) Amount beneficially owned:

- (i) SailingStone: 18,326,929
- (ii) SailingStone Holdings: 18,326,929
- (iii) Davis: 18,326,929
- (iv) Settles: 18,326,929
- (v) The Fund: 9,117,118

(b) Percent of class:

- (i) SailingStone: 15.22%
- (ii) SailingStone Holdings: 15.22%
- (iii) Davis: 15.22%
- (iv) Settles: 15.22%
- (v) The Fund: 7.57%

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## (c) Number of shares as to which the person has:

## (1) Sole power to vote or to direct the vote:

(i) SailingStone:	17,624,382
(ii) SailingStone	0
Holdings:	
(iii) Davis:	0
(iv) Settles:	0
(v) The Fund:	0

## (2) Shared power to vote or to direct the vote:

(i) SailingStone:	0
(ii) SailingStone	17,624,382
Holdings:	
(iii) Davis:	17,624,382
(iv) Settles:	17,624,382
(v) The Fund:	9,117,118

## (3) Sole power to dispose or to direct the disposition of:

(i) SailingStone:	18,326,929
(ii) SailingStone	0
Holdings:	
(iii) Davis:	0
(iv) Settles:	0
(v) The Fund:	0

## (4) Shared power to dispose or to direct the disposition of:

(i) SailingStone:	0
(ii) SailingStone	18,326,929
Holdings:	
(iii) Davis:	18,326,929
(iv) Settles:	18,326,929
(v) The Fund:	9,117,118

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Item Ownership of Five Percent or Less of a Class:

5.

Not Applicable

Item Ownership of More Than Five Percent on Behalf of Another Person:

6.

Not Applicable

Item Identification and Classification of Subsidiaries which Acquired the Security Being Reported on by the Parent

7. Holding Company:

Not Applicable

Item Identification and Classification of Members of the Group:

8.

Not Applicable

Item Notice of Dissolution of Group:

9.

Not Applicable

Item Certification:

10.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

In accordance with Rule 13d-4 of the Securities Exchange Act of 1934, each of the persons filing this statement expressly disclaim the beneficial ownership of the securities covered by this statement and the filing of this report shall not be construed as an admission by such persons that they are the beneficial owners of such securities.

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SIGNATURES

The undersigned certify, after reasonable inquiry and to the best knowledge and belief of the undersigned, that the information set forth in this Statement is true, complete and correct. The undersigned agree to the filing of this single Statement on Schedule 13G.

SailingStone Capital Partners LLC

Date: April 28, 2015

By: /s/ Kathlyne Kiaie

Name: Kathlyne Kiaie

Title: Chief Compliance Officer

SailingStone Holdings LLC

Date: April 28, 2015

By: /s/ MacKenzie B. Davis

Name: MacKenzie B. Davis

Title: Managing Member

MacKenzie B. Davis

Date: April 28, 2015

By: /s/ MacKenzie B. Davis

Name: MacKenzie B. Davis

Kenneth L. Settles Jr.

Date: April 28, 2015

By: /s/ Kenneth L. Settles Jr.

Name: Kenneth L. Settles Jr.

RS Investment Trust, on behalf of RS Global  
Natural Resources Fund

Date: April 28, 2015

By: /s/ Randall S. Hegarty

Name: Randall S. Hegarty

Title: Chief Compliance Officer

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EXHIBIT 1

WHEREAS, in accordance with Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934 (the "Act"), only one joint Statement and any amendments thereto need to be filed whenever one or more persons are required to file such a Statement or any amendments thereto pursuant to Section 13(d) of the Act with respect to the same securities, provided that said persons agree in writing that such Statement or amendments thereto is filed on behalf of each of them;

NOW, THEREFORE, the parties hereto agree as follows:

SailingStone Capital Partners LLC, SailingStone Holdings LLC, MacKenzie B. Davis, Kenneth L. Settles Jr. and RS Investment Trust, on behalf of RS Global Natural Resources Fund, do hereby agree, in accordance with Rule 13d-1(k)(1) under the Act, to file a Statement on Schedule 13G relating to their ownership of the Series B Shares of the Issuer, and do hereby further agree that said Statement on Schedule 13G shall be filed on behalf of each of them.

SailingStone Capital Partners LLC

Date: April 28, 2015  
Name: Kathlyne K. Kiaie  
Title: Chief Compliance Officer

By: /s/ Kathlyne K. Kiaie

SailingStone Holdings LLC

Date: April 28, 2015  
Name: MacKenzie B. Davis  
Title: Managing Member

By: /s/ MacKenzie B. Davis

MacKenzie B. Davis

Date: April 28, 2015  
Name: MacKenzie B. Davis

By: /s/ MacKenzie B. Davis

Kenneth L. Settles Jr.

Date: April 28, 2015  
Name: Kenneth L. Settles Jr.

By: /s/ Kenneth L. Settles Jr.

RS Investment Trust, on behalf of RS Global  
Natural Resources Fund

Date: April 28, 2015

By: /s/ Randall S. Hegarty

Name: Randall S. Hegarty

Title: Chief Compliance Officer