ODYSSEY RE HOLDINGS CORP Form SC 13D/A September 22, 2009

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 AMENDMENT NO. 11 TO

#### **SCHEDULE 13D**

#### **Under the Securities Exchange Act of 1934**

Odyssey Re Holdings Corp. (Name of Issuer) Common Stock, \$.01 par value (Title of Class of Securities) 67612W108 (CUSIP Number) Eric P. Salsberg Vice President, Corporate Affairs Fairfax Financial Holdings Limited 95 Wellington Street West, Suite 800 Toronto, Ontario, Canada, M5J 2N7 Telephone: (416) 367-4941 (Name, Address and Telephone Number of Person Authorized to **Receive Notices and Communications**) - With a copy to -Christopher J. Cummings Adam M. Givertz Shearman & Sterling LLP **Commerce Court West** 199 Bay Street, Suite 4405 Toronto, Ontario M5L 1E8 Telephone (416) 360-8484 September 18, 2009 (Date of Event Which Requires 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(b)(3) or (4), check the following box. o

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 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).

					13D						
CUSIP No	. 67612V	W108						Page	2	of	34
1	NAMES OF V. Prem Wat		NG PERSON	N							
2	CHECK THI (a) o (b) þ	E APPROPI	RIATE BOX	X IF A M	EMBER (	DF A GROU	UP (SEE	INSTRU	CTIO	NS)	
3	SEC USE ON	NLY									
4	SOURCE OF	F FUNDS (S	SEE INSTR	UCTION	IS)						
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)										
6	o CITIZENSHIP OR PLACE OF ORGANIZATION										
NUMBE	Canada 7 CR OF	SOLE VC	DTING POW	VER							
SHAR BENEFIC		SHARED	VOTING F	POWER							

EACH SOLE DISPOSITIVE POWER

42,399,400

OWNED BY

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,399,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,399,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.6%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

IN

 13D

 CUSIP No.
 67612W108
 Page 3 of

 NAMES OF REPORTING PERSON

 1
 109519 ONTARIO LIMITED

 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

 2
 (a) o
 (b) b

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

00

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

0

CITIZENSHIP OR PLACE OF ORGANIZATION

6

5

Ontario, Canada

7

SOLE VOTING POWER

NUMBER OF

SHARES SHARED VOTING POWER BENEFICIALLY 8 OWNED BY 42,399,400 EACH SOLE DISPOSITIVE POWER

9

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,399,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,399,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.6%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

13D CUSIP No. 67612W108 Page 4 of NAMES OF REPORTING PERSON THE SIXTY TWO INVESTMENT COMPANY LIMITED CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) o (b) þ SEC USE ONLY

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

1

2

3

00

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

0

CITIZENSHIP OR PLACE OF ORGANIZATION

6

5

British Columbia

7

SOLE VOTING POWER

NUMBER OF

SHARES BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		42,399,400
EACH		SOLE DISPOSITIVE POWER

9

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,399,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,399,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.6%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

 

 13D

 CUSIP No.
 67612W108
 Page
 5
 of

 1
 NAMES OF REPORTING PERSON 810679 ONTARIO LIMITED
 I
 I
 I

 2
 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
 I
 I

 3
 SEC USE ONLY
 I
 I
 I

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

00

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

0

CITIZENSHIP OR PLACE OF ORGANIZATION

#### 6

5

Ontario, Canada

7

SOLE VOTING POWER

### NUMBER OF

SHARES SHARED VOTING POWER BENEFICIALLY 8 OWNED BY 42,399,400 EACH SOLE DISPOSITIVE POWER

9

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,399,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,399,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.6%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

13D CUSIP No. 67612W108 Page 6 of NAMES OF REPORTING PERSON FAIRFAX FINANCIAL HOLDINGS LIMITED CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) o (b) þ SEC USE ONLY SOURCE OF FUNDS (SEE INSTRUCTIONS)

00

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

0

CITIZENSHIP OR PLACE OF ORGANIZATION

6

1

2

3

4

5

Canada

SOLE VOTING POWER

NUMBER OF

SHARES SHARED VOTING POWER BENEFICIALLY 8 OWNED BY 42,399,400 EACH SOLE DISPOSITIVE POWER

9

7

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,399,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,399,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.6%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

					13D						
CUSIP No.	. 67612W	W108						Page	7	of	34
1	NAMES OF FFHL GROU		G PERSON	7							
2	СНЕСК ТНЕ (a) о (b) þ	E APPROPR	IATE BOX	K IF A MI	EMBER C	OF A GRO	UP (SEE	INSTRU	CTIO	NS)	
3	SEC USE ON	NLY									
4	SOURCE OF	F FUNDS (S	EE INSTRU	UCTION	S)						
5	CHECK IF D 2(d) OR 2(e)		E OF LEG.	AL PRO	CEEDING	GS IS REQ	UIRED P	URSUAI	ΝΤ ΤΟ	) ITEM	S
6	o CITIZENSHI Canada	IP OR PLAC	CE OF ORC	GANIZAT	ΓΙΟΝ						
NUMBE	7 R OF	SOLE VO	FING POW	/ER							
SHAR BENEFICI OWNEI	IALLY 8	SHARED \	VOTING P	OWER							

EACH SOLE DISPOSITIVE POWER

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,224,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,224,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

	13D				
CUSIP No	67612W108	Page	8	of	34
1	NAMES OF REPORTING PERSON FAIRFAX INC.				
2	<ul> <li>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE</li> <li>(a) o</li> <li>(b) p</li> </ul>	INSTRUC	CTION	IS)	
3	SEC USE ONLY				
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO				
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED P 2(d) OR 2(e)	URSUAN	T TO	ITEMS	•
6	o CITIZENSHIP OR PLACE OF ORGANIZATION Wyoming				
NUMBE	SOLE VOTING POWER 7 R OF				

SHARES BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		42,224,400
EACH	9	SOLE DISPOSITIVE POWER

# REPORTING

PERSON

WITH SHARED DISPOSITIVE POWER

10

42,224,400

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

42,224,400

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

72.3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

				13D					
CUSIP No	. 67612W	V108				Page	9	of	34
1	NAMES OF I TIG HOLDIN	REPORTING I NGS, INC.	PERSON						
2	CHECK THE (a) о (b) þ	E APPROPRIA	TE BOX IF A.	MEMBER O	F A GROUP (SEE	INSTRU	CTION	NS)	
3	SEC USE ON	ILY							
4	SOURCE OF	FUNDS (SEE	EINSTRUCTIO	ONS)					
5	CHECK IF D 2(d) OR 2(e)	ISCLOSURE	OF LEGAL PI	ROCEEDING	S IS REQUIRED F	PURSUAN	от то	ITEMS	3
6	o CITIZENSHI Delaware	P OR PLACE	OF ORGANIZ	ZATION					
NUMBE	7 CR OF	SOLE VOTIN	NG POWER						
SHAR BENEFIC OWNEI	IALLY 8	SHARED VC 40,833,333	DTING POWE	R					

EACH SOLE DISPOSITIVE POWER 9

# REPORTING

PERSON

### WITH SHARED DISPOSITIVE POWER

10

40,833,333

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

40,833,333

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

69.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

	13D				
CUSIP No	. 67612W108	Page	10	of	34
1	NAMES OF REPORTING PERSON TIG INSURANCE GROUP, INC.				
2	<ul> <li>CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE</li> <li>(a) o</li> <li>(b) þ</li> </ul>	INSTRU	CTION	IS)	
3	SEC USE ONLY				
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)				

00

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS	5
2(d) OR 2(e)	

0

CITIZENSHIP	OR PLACE	OF ORGANI	ZATION
	ONTLACE	or onomin	

### 6

5

California

SOLE VOTING POWER

# NUMBER OF

- SHARES<br/>BENEFICIALLYSHARED VOTING POWER0WNED BY40,833,333EACHSOLE DISPOSITIVE POWER
  - 9

# REPORTING

PERSON

### WITH SHARED DISPOSITIVE POWER

10

40,833,333

### AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

12

40,833,333

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

о

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

69.9%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

# 14

CO

	13D					
CUSIP No	. 67612W108	Page	11	of	34	
1	NAMES OF REPORTING PERSON TIG INSURANCE COMPANY					
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE (a) o (b) þ	INSTRU	CTION	(S)		
3	SEC USE ONLY					
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)					
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)					
6	o CITIZENSHIP OR PLACE OF ORGANIZATION California					
NUMBE	SOLE VOTING POWER 7 R OF					

SHARES		SHARED VOTING POWER
BENEFICIALLY	8	
OWNED BY		10,833,508

EACH