

Seaspan CORP
Form 6-K
December 31, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Date of Report: December 31, 2008

Commission File Number 1-32591

SEASPAN CORPORATION

(Exact name of Registrant as specified in its Charter)

Unit 2, 7th Floor

Bupa Centre

141 Connaught Road West

Hong Kong

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China

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(1). Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(7). Yes No

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____ .

Item 1 Information Contained in this Form 6-K Report

In accordance with the existing Management Agreements (as defined below), Schedule A below sets forth the Adjusted Technical Services Fees (as such term is defined in each respective Management Agreement) for the vessels listed in such schedule. The Adjusted Technical Services Fees listed in Schedule A are fixed from January 1, 2009 to December 31, 2011 (the Period).

For purposes of this current report on Form 6-K, the term Management Agreements refers collectively to (i) the amended and restated management agreement dated May 4, 2007 in respect of the vessels we acquired at the time of our initial public offering and our four 4800 TEU vessels, (ii) the management agreement dated as of May 18, 2007 for eight of our 2500 TEU vessels and two of our 3500 TEU vessels, (iii) the management agreement dated as of May 18, 2007 for four of our 5100 TEU vessels, (iv) the management agreement dated as of September 28, 2007 for eight of our 8500 TEU vessels, four of our 4250 TEU vessels and two of our 2500 TEU vessels, (v) the management agreement dated as of January 28, 2008 for two of our 13100 TEU vessels with Hull Nos. S452 and 2177, (vi) the management agreement dated as of March 31, 2008 for two of our 13100 TEU vessels with Hull Nos. S453 and 2178, and (vii) the management agreement dated as of March 31, 2008 for two of our 13100 TEU vessels with Hull Nos. S454 and 2179, each as amended and each by and among Seaspan Corporation, Seaspan Management Services Limited, Seaspan Advisory Services Limited, Seaspan Ship Management Ltd. and Seaspan Crew Management Ltd.

Schedule B below sets forth the initial technical services fees for the vessels listed therein for the Period. These vessels are not yet subject to existing management agreements but we expect they will be managed on terms and conditions similar to the vessels in Schedule A under one or more management agreements. The fees referred to in Schedule A and B below were increased by approximately 23.5% on a weighted average basis from the previously set technical services fees for the vessels.

SCHEDULE A**DELIVERED VESSELS**

Vessel Name	Adjusted Technical Services Fee (US\$) per day
IPO VESSELS	
<i>CSCL Hamburg</i>	\$5,526
<i>CSCL Chiwan</i>	\$5,526
<i>CSCL Ningbo</i>	\$5,526
<i>CSCL Dalian</i>	\$5,526
<i>CSCL Felixstowe</i>	\$5,526
<i>MSC Belgium</i>	\$6,699
<i>CSCL Africa</i>	\$6,699
<i>CSCL Vancouver</i>	\$5,423
<i>CSCL Sydney</i>	\$5,423
<i>CSCL New York</i>	\$5,423
<i>CSCL Melbourne</i>	\$5,423
<i>CSCL Brisbane</i>	\$5,423
<i>New Delhi Express</i>	\$5,423
<i>Dubai Express</i>	\$5,423
<i>Jakarta Express</i>	\$5,423
<i>Saigon Express</i>	\$5,423
<i>Lahore Express</i>	\$5,423
<i>Rio Grande Express</i>	\$5,423
<i>Santos Express</i>	\$5,423
<i>Rio de Janiero Express</i>	\$5,423
<i>Manila Express</i>	\$5,423
<i>CSCL Zeebrugge</i>	\$7,406

DELIVERED VESSELS (Cont d)

Vessel Name	Adjusted Technical Services Fee (US\$) per day
<i>CSCL Long Beach</i>	\$7,406
4800 TEU VESSELS	
<i>MSC Sweden</i>	\$7,848
<i>Maersk Matane</i>	\$7,848
<i>MSC Ancona</i>	\$7,848
<i>Cap York</i>	\$7,848
3500 TEU VESSELS	
<i>COSCO Fuzhou</i>	\$5,242
<i>COSCO Yingkou</i>	\$5,242
2500 TEU VESSELS	
<i>CSCL Panama</i>	\$5,118
<i>CSCL Sao Paulo</i>	\$5,118
<i>CSCL Montevideo</i>	\$5,118
<i>CSCL Lima</i>	\$5,118
<i>CSCL Santiago</i>	\$5,118
<i>CSCL San Jose</i>	\$5,118

VESSELS TO BE DELIVERED

Proposed Vessel Name or Hull Number	Adjusted Technical Services Fee (US\$) per day
2500 TEU VESSELS	
<i>CSCL Callao</i>	\$5,118
<i>CSCL Manzanillo</i>	\$5,118
<i>Guayaquil Bridge</i>	\$5,187
<i>Calicanto Bridge</i>	\$5,187
4250 TEU VESSELS	
<i>CSAV Loncomilla</i>	\$5,411
<i>CSAV Lumaco</i>	\$5,411
<i>CSAV Lingue</i>	\$5,411
<i>CSAV Lebu</i>	\$5,411
5100 TEU VESSELS	
<i>MOL Emerald</i>	\$6,482
<i>MOL Eminence</i>	\$6,482
<i>MOL Emissary</i>	\$6,482
<i>MOL Empire</i>	\$6,482
8500 TEU VESSELS	
<i>COSCO Japan</i>	\$7,410
<i>COSCO Korea</i>	\$7,410
<i>COSCO Philippines</i>	\$7,410
<i>COSCO Malaysia</i>	\$7,410
<i>COSCO Indonesia</i>	\$7,410
<i>COSCO Thailand</i>	\$7,410
<i>COSCO Pakistan</i>	\$7,410
<i>COSCO Vietnam</i>	\$7,410
13100 TEU VESSELS	
<i>S452</i>	\$8,336
<i>S453</i>	\$8,336
<i>2177</i>	\$8,336

VESSELS TO BE DELIVERED (Cont d)

Proposed Vessel Name or Hull Number	Adjusted Technical Services Fee (US\$) per day
2178	\$8,336
S454	\$8,336
2179	\$8,336

SCHEDULE B**VESSELS TO BE DELIVERED**

Proposed Vessel Name or Hull Number	Initial Technical Services Fee (US\$) per day
13100 TEU VESSELS	
2180	\$8,336
2181	\$8,336
4500 TEU VESSELS	
1851	\$6,916
1852	\$6,916
1853	\$6,916
1854	\$6,916
1855	\$6,916

This Form 6-K is filed with reference to and hereby incorporated by reference into the Registration Statements, filed with the Securities and Exchange Commission on April 18, 2007 on Form F-3 (Registration No. 333-142195) and on May 30, 2008 on Form F-3 (Registration No. 333-151329) of Seaspac Corporation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SEASPAC CORPORATION

Date: December 31, 2008

By: /s/ Sai W. Chu
Sai W. Chu
Chief Financial Officer