

AbitibiBowater Inc.
Form 3
April 11, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â FAIRFAX FINANCIAL HOLDINGS LTD/ CAN

2. Date of Event Requiring Statement
(Month/Day/Year)
04/01/2008

3. Issuer Name and Ticker or Trading Symbol
AbitibiBowater Inc. [ABH]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

95 WELLINGTON STREET WEST,Â SUITE 800

(Check all applicable)

(Street)

___ Director ___X___ 10% Owner
___ Officer ___ Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

TORONTO,Â A6Â M5J 2N7

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities Beneficially Owned
(Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and Expiration Date
(Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

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| | | | Shares | | or Indirect (I) (Instr. 5) | |
|--|------------|-------|---|--------|----------------------------------|------------------|
| 8.0% Convertible Notes due 2013 ("Notes") | 04/01/2008 | Â (1) | Common Stock, \$1.00 par value ("Shares") 5,000,000 (2) | \$ (2) | D | Â |
| 8.0% Convertible Notes due 2013 | 04/01/2008 | Â (1) | Common Stock, \$1.00 par value 30,000,000 (2) | \$ (2) | I | See footnote (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|--------------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO,Â A6Â M5J 2N7 | Â | Â X | Â | Â |
| Northbridge Financial CORP 105 ADELAIDE STREET WEST 7TH FLOOR TORONTO,Â A6Â M5H 1P9 | Â | Â X | Â | Â |
| MARKEL INSURANCE CO OF CANADA 55 UNIVERSITY AVENUE SUITE 1500 TORONTO,Â A6Â M5J 2H7 | Â | Â X | Â | Â |
| Federated Insurance CO of Canada 717 PORTAGE AVENUE WINNIPEG,Â A2Â R3C 3C9 | Â | Â X | Â | Â |
| LOMBARD GENERAL INSURANCE CO OF CANADA 105 ADELAIDE STREET WEST 3RD FLOOR TORONTO,Â A6Â M5H 1P9 | Â | Â X | Â | Â |
| Lombard Insurance CO 105 ADELAIDE STREET WEST 3RD FLOOR TORONTO,Â A6Â M5H 1P9 | Â | Â X | Â | Â |
| COMMONWEALTH INSURANCE CO 595 BURRARD STREET SUITE 1500, BOX 49115 BENTALL TOWER III VANCOUVER,Â A1Â V7X 1G4 | Â | Â X | Â | Â |

Signatures

| | |
|--|------------|
| /s/ Paul Rivett, Vice President | 04/11/2008 |
| __Signature of Reporting Person | Date |
| /s/ Craig Pinnock, Chief Financial Officer | 04/11/2008 |
| __Signature of Reporting Person | Date |
| /s/ Craig Pinnock, Director | 04/11/2008 |
| __Signature of Reporting Person | Date |
| /s/ Craig Pinnock, Director | 04/11/2008 |
| __Signature of Reporting Person | Date |
| /s/ Craig Pinnock, Director | 04/11/2008 |
| __Signature of Reporting Person | Date |
| /s/ Craig Pinnock, Director | 04/11/2008 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) The Notes are convertible into Shares at the option of the holder thereof at any time prior to the close of business on the business day immediately preceding 04/15/13, the maturity date of the Notes.
 - (2) The Notes are convertible into Shares based on an initial conversion rate of 100 Shares per \$1,000 principal amount of Notes (equivalent to an initial conversion price of \$10.00 per Share), subject to adjustment under certain circumstances.
 \$100 million aggregate principal amount of Notes is held by Odyssey America Reinsurance Corporation, \$75 million aggregate principal amount of Notes is held by The North River Insurance Company, \$50 million aggregate principal amount of Notes is held by TIG Insurance Company, \$32 million aggregate principal amount of Notes is held by Lombard General Insurance Company of Canada, \$17.5 million aggregate principal amount of Notes is held by Commonwealth Insurance Company, \$11.3 million aggregate principal amount of Notes is held by Markel Insurance Company of Canada, \$6.2 million aggregate principal amount of Notes is held by Federated Insurance Company of Canada, \$5 million aggregate principal amount of Notes is held by Lombard Insurance Company and \$3 million aggregate principal amount of Notes is held by pension plans of certain subsidiaries of Fairfax Financial Holdings Limited.
 - (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.