

PLATINUM GROUP METALS LTD
Form SC 13D/A
January 09, 2015

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934*
(Amendment No. 2)

Platinum Group Metals Ltd.
(Name of Issuer)

Common Shares, No Par Value
(Title of Class of Securities)

72765Q205
(CUSIP Number)

COPY TO:
Joshua Beiser
Senior Investment 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, 2014

(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 145,854,411
8. SHARED VOTING POWER

OWNED BY

EACH
0 shares
REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH

145,854,411

10. SHARED DISPOSITIVE POWER

0 shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

145,854,411

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)

19%

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), as it has been amended from time to time, 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 19, 2014 (the Registration Statement) at a price of US\$0.53 per share for a total purchase price for the shares acquired by LMMH in such public offering of approximately US\$28,000,960.00.

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 145,854,411 shares of Platinum Group Common Stock, which constitutes approximately 19% of the 766,112,842 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, 145,854,411 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:

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| Reporting Person | Date Purchased | Quantity | Price Per Share |
|------------------|----------------|------------|-----------------|
| LMMH | 12/31/2014 | 52,832,000 | US\$0.53 |

(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
None.

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 9, 2015

By: /s/ Damon Barber
Damon Barber
Senior Vice President

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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 | Damon Barber | Dennis J. Langwell |
| <i>President and Treasurer</i> | <i>Senior Vice President</i> | <i>Senior Vice President and</i> |
| <i>Citizenship: U.S.A.</i> | <i>Citizenship: U.S.A.</i> | <i>Chief Financial Officer</i> |
| | | <i>Citizenship: U.S.A.</i> |
| Dexter R. Legg | James F. Kelleher | Gary J. Ostrow |
| <i>Vice President and Secretary</i> | <i>Senior Vice President</i> | <i>Vice President</i> |
| <i>Citizenship: U.S.A.</i> | <i>Citizenship: U.S.A.</i> | <i>Citizenship: U.S.A.</i> |
| Stephan Theron | Mark Tomek | |
| <i>Vice President</i> | <i>Vice President</i> | |
| <i>Citizenship: Canadian</i> | <i>Citizenship: Canadian</i> | |
| Cary Bailey | David G. Hayter | Michael P. Russell |
| <i>Assistant Treasurer</i> | <i>Assistant Treasurer</i> | <i>Assistant Treasurer</i> |
| <i>Citizenship: U.S.A.</i> | <i>Citizenship: Canadian</i> | <i>Citizenship: U.S.A.</i> |
| John Salmon | Kristin L. Kelley | James R. Pugh |

Assistant Treasurer

Assistant Secretary

Assistant Secretary

Citizenship: U.S.A.

Citizenship: U.S.A.

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

*Chairman of the Board, President
and Chief Executive Officer*

Citizenship: U.S.A.

Timothy M. Sweeney

Executive Vice President

Citizenship: U.S.A.

James M. McGlennon

*Executive Vice President and
Chief Information Officer*

Citizenship: U.S.A. & Ireland

James F. Kelleher

*Executive Vice President and
Chief Legal Officer*

Citizenship: U.S.A.

Melanie M. Foley

*Executive Vice President and
Chief Human Resources and*

Administration Officer

Citizenship: U.S.A.

James P. Condrin, III

Executive Vice President

Citizenship: U.S.A.

A. Alexander Fontanes

Executive Vice President and

Chief Investment Officer

Citizenship: U.S.A.

Luis Bonell

Executive Vice President

Citizenship: Spain

Laurance H.S. Yahia

Vice President and Treasurer

Citizenship: U.S.A.

John D. Doyle

Vice President and

Comptroller

Citizenship: U.S.A.

Dexter R. Legg

Vice President and Secretary

Citizenship: U.S.A.

Christopher L. Peirce

Executive Vice President

Citizenship: U.S.A.

Dennis J. Langwell

Executive Vice President and

Chief Financial Officer

Citizenship: U.S.A.

J. Eric Brosius

*Executive Vice President and
Corporate Actuary*

Citizenship: U.S.A.

Directors

David H. Long

Chairman of the Board, President

and Chief Executive Officer

Citizenship: U.S.A.

James F. Kelleher

Executive Vice President and

Chief Legal Officer

Citizenship: U.S.A.

Christopher L. Peirce

Executive Vice President

Citizenship: U.S.A.

A. Alexander Fontanes

Executive Vice President and

Chief Investment Officer

Citizenship: U.S.A.

Dennis J. Langwell

Executive Vice President and

Chief Financial Officer

Citizenship: U.S.A.

Timothy M. Sweeney

Executive Vice President

Citizenship: U.S.A.

Paul J. Condrin, III

Executive Vice President

Citizenship: U.S.A.

Dexter R. Legg

Vice President and Secretary

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

Citizenship: U.S.A.

Citizenship: U.S.A.

Citizenship: U.S.A.

Liberty Mutual Holding Company Inc.

175 Berkeley Street

Boston, Massachusetts 02116

Directors

| | | |
|---|--|-----------------------------------|
| David H. Long | Charles I. Clough, Jr. | Nicholas M. Donofrio |
| <i>Chairman of the Board,</i> | <i>Chairman and</i> | <i>Private Investor</i> |
| <i>Chief Executive Officer</i> | <i>Chief Executive Officer</i> | <i>c/o Liberty Mutual Holding</i> |
| <i>and President</i> | <i>Clough Capital Partners, LP</i> | <i>Company Inc.</i> |
| <i>c/o Liberty Mutual Holding</i> | <i>c/o Liberty Mutual Holding</i> | <i>Citizenship: U.S.A.</i> |
| <i>Company Inc.</i> | <i>Company Inc.</i> | |
| <i>Citizenship: U.S.A.</i> | <i>Citizenship: U.S.A.</i> | |
| Francis A. Doyle, III | John P. Manning | Thomas J. May |
| <i>President and</i> | <i>Chief Executive Officer</i> | <i>Chairman, President and</i> |
| <i>Chief Operating Officer and</i> | <i>Boston Capital Corporation</i> | <i>Chief Executive Officer</i> |
| <i>President</i> | <i>c/o Liberty Mutual Holding</i> | <i>NSTAR</i> |
| <i>Connell Limited Partnership</i> | <i>Company Inc.</i> | <i>c/o Liberty Mutual Holding</i> |
| <i>c/o Liberty Mutual Holding</i> | <i>Citizenship: U.S.A. & Ireland</i> | <i>Company Inc.</i> |
| <i>Company Inc.</i> | | <i>Citizenship: U.S.A.</i> |
| <i>Citizenship: U.S.A.</i> | | |
| Myrtle Stephens Potter | Ellen A. Rudnick | Angel A. Ruiz |
| <i>Chief Executive Officer</i> | <i>Executive Director and Clinical</i> | <i>President and</i> |
| <i>Myrtle Potter & Company, LLC</i> | <i>Professor, Polsky Center for</i> | <i>Chief Executive Officer</i> |
| <i>c/o Liberty Mutual Holding</i> | <i>Entrepreneurship, University of</i> | <i>Ericsson Inc.</i> |
| <i>Company Inc.</i> | <i>Chicago Booth School of</i> | <i>c/o Liberty Mutual Holding</i> |
| <i>Citizenship: U.S.A.</i> | <i>Business</i> | <i>Company Inc.</i> |
| | <i>c/o Liberty Mutual Holding</i> | |

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