

WATSA V PREM ET AL  
 Form 4  
 March 14, 2013

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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 \*  
**FAIRFAX FINANCIAL HOLDINGS LTD/ CAN**

(Last) (First) (Middle)

95 WELLINGTON STREET  
 WEST, SUITE 800

(Street)

TORONTO, ONTARIO,  
 CANADA, M5J 2N7

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**COLOMBIA ENERGY RESOURCES, INC. [CERX]**

3. Date of Earliest Transaction (Month/Day/Year)  
 03/12/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		Price

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Warrant to Purchase Common Stock	(1)	03/12/2013		J(1)	8,381,725 (1)	03/12/2013	(1)	Common Stock	8,381,725

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAIRFAX FINANCIAL HOLDINGS LTD/ CAN 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, CANADA M5J 2N7		X		
WATSA V PREM ET AL 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, CANADA M5J 2N7		X		
1109519 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, CANADA M5J 2N7		X		
SIXTY TWO INVESTMENT CO LTD 1600 CATHEDRAL PLACE 925 WEST GEORGIA ST. VANCOUVER, BC, CANADA V6C 3L3		X		
810679 ONTARIO LTD 95 WELLINGTON STREET WEST SUITE 800 TORONTO, ONTARIO, CANADA M5J 2N7		X		
ODYSSEY REINSURANCE CO 300 FIRST STAMFORD PLACE STAMFORD, CT 06902		X		

## Signatures

/s/ Paul Rivett, Vice President,  
Operations

03/14/2012

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<u>  </u> **Signature of Reporting Person	Date
/s/ V. Prem Watsa	03/14/2012
<u>  </u> **Signature of Reporting Person	Date
/s/ V. Prem Watsa, President	03/14/2012
<u>  </u> **Signature of Reporting Person	Date
/s/ V. Prem Watsa, President	03/14/2012
<u>  </u> **Signature of Reporting Person	Date
/s/ V. Prem Watsa, President	03/14/2012
<u>  </u> **Signature of Reporting Person	Date
/s/ Kirk M. Reische, Vice President	03/14/2012
<u>  </u> **Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).

On March 12, 2013, Odyssey Reinsurance Company ("Odyssey"), a subsidiary of Fairfax Financial Holdings Limited ("Fairfax"), purchased \$105,000 aggregate principal amount of the Issuer's 15% secured promissory notes due January 18, 2014 and warrants (the "Warrants") to purchase 8,381,725 shares of the Common Stock of the Issuer for cash consideration of \$100,000. The Warrants may be exercised at any time, in whole or in part, at an exercise price of \$0.01 per share of Common Stock.
- (2) All of the Warrants are held directly by Odyssey, a subsidiary of Fairfax.

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.