

Costamare Inc.
Form F-3/A
November 20, 2013

As filed with the Securities and Exchange Commission on November 20, 2013.

Registration No. 333-191833

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

AMENDMENT NO. 1 TO

FORM F-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

COSTAMARE INC.
(Exact Name of Registrant as Specified in its Charter)

Not Applicable
(Translation of Registrant's Name into English)

Republic of the Marshall Islands
(State or other Jurisdiction of
Incorporation or Organization)

N/A
(I.R.S. Employer
Identification No.)

60 Zephyrou Street &
Syngrou Avenue
17564 Athens, Greece
(+30-210-949-0050)

(Address and telephone number of Registrant's principal executive offices)

CT Corporation System
111 Eighth Avenue
New York, New York 10011
(212) 590-9338

(Name, address and telephone number of agent for service)

With copies to:

William P. Rogers, Jr., Esq.
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, New York 10019
(212) 474-1000

Approximate Date of Commencement of Proposed Sale of the Securities to the Public: From time to time after the effective date of this Registration Statement.

If only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.C. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.C. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

(Cover continued on next page)

*(Cover continued from previous page)***CALCULATION OF REGISTRATION FEE**

| Title of Each Class of Securities to be Registered | Amount to be Registered⁽¹⁾⁽²⁾ | Proposed Maximum Aggregate Price Per Unit⁽²⁾ | Proposed Maximum Aggregate Offering Price⁽³⁾ | Amount of Registration Fee⁽³⁾ |
|---|---|--|--|---|
| Common Stock, including preferred stock purchase rights, par value \$0.0001 per share | | | | |
| Preferred Stock, par value \$0.0001 per share, and any American Depositary Shares representing Preferred Stock ⁽⁴⁾ | | | | |
| Debt Securities | | | | |
| Warrants | | | | |
| Rights | | | | |
| Units | | | | |
| Total | \$253,750,000 | 100% | \$253,750,000 | \$32,683⁽⁵⁾ |

(1) There are being registered hereunder such indeterminate number of the securities of each identified class being registered as may be sold from time to time at indeterminate prices, with any initial

aggregate public offering price not to exceed \$253,750,000. Separate consideration may or may not be received for securities that are issuable on exercise, conversion or exchange of other securities or that are issued in units. To the extent that separate consideration is received for any such securities, the aggregate amount of such consideration will be included in the aggregate offering price of all securities sold. Rights to purchase preferred stock initially will trade together with the common stock. The value attributable to the rights, if any, will be reflected in the price of the common stock. If any debt securities

are issued at an original issue discount, then the offering price of such debt securities shall be in such greater principal amount as shall result in a maximum aggregate offering price not to exceed \$253,750,000, less the aggregate dollar amount of all securities previously issued hereunder.

- (2) The proposed maximum aggregate offering price of each class of securities will be determined from time to time by the Registrant in connection with the issuance by the Registrant of the securities registered hereunder and is not specified as to each class of securities pursuant to the General

Instruction
II.C. of Form
F-3 under the
Securities Act
of 1933, as
amended (the
Securities
Act).

- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act with respect to the securities to be sold by the Registrant. Does not include an additional \$46,250,000 of securities being carried forward from Registration Statement No. 333-179244 on Form F-3 pursuant to Rule 429 of the Securities Act. A registration fee of \$5,300.25 for such additional securities was previously paid with the filing of the previous registration statement.
- (4) Preferred stock may be

represented by
American
Depositary
Shares.
American
Depositary
Shares
issuable on
deposit of any
preferred stock
registered
hereby will
also be
registered
pursuant to a
separate
Registration
Statement on
Form F-6.

- (5) The
registration fee
has been
previously
paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Pursuant to Rule 429 under the Securities Act, this Registration Statement contains a prospectus that also relates to \$46,250,000 of common stock, including preferred stock purchase rights, preferred stock, debt securities, warrants, rights and units registered under, and constitutes Post-Effective Amendment No. 1 to, Registration Statement No. 333-179244 on Form F-3 previously filed by the Registrant and declared effective on February 14, 2012.

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED NOVEMBER 20, 2013.

PROSPECTUS

\$300,000,000

Costamare Inc.

**Common Stock
Preferred Stock
Debt Securities
Warrants
Rights
Units**

Through this prospectus, we may offer common stock, preferred stock, which may be represented by American Depositary Shares (ADSs), debt securities, warrants, rights and units from time to time. We may also offer securities of the types listed above that are convertible or exchangeable into one or more of the securities listed above. When we decide to sell a particular class or series of securities, we will provide specific terms of the offered securities in a prospectus supplement.

The securities covered by this prospectus may be offered and sold from time to time in one or more offerings, which may be through one or more underwriters, dealers and agents, or directly to the purchasers. The names of any underwriters, dealers or agents, if any, will be included in a supplement to this prospectus.

This prospectus describes some of the general terms that may apply to these securities and the general manner in which they may be offered. The specific terms of any securities to be offered, and the specific manner in which they may be offered, will be described in one or more supplements to this prospectus. A prospectus supplement may also add, update or change information contained in this prospectus.

Our common stock is traded on the New York Stock Exchange under the symbol **CMRE** . Our Series B Preferred Stock is traded on the New York Stock Exchange under the symbol **CMRE PRB** .

Our principal executive offices are located at 60 Zephyrou Street & Syngrou Avenue, 17564 Athens, Greece. Our telephone number at such address is +30-210-949-0050.

Investing in our securities involves risks. Before buying any securities you should carefully read the section entitled **Risk Factors on page 4 of this prospectus.**

Neither the Securities and Exchange Commission nor any state or other securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The date of this prospectus is , 2013.

FORWARD-LOOKING STATEMENTS

All statements in this prospectus that are not statements of historical fact are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. The disclosure and analysis set forth in this prospectus includes assumptions, expectations, projections, intentions and beliefs about future events in a number of places, particularly in relation to our operations, cash flows, financial position, plans, strategies, business prospects, changes and trends in our business and the markets in which we operate. These statements are intended as forward-looking statements. In some cases, predictive, future-tense or forward-looking words such as believe , intend , anticipate , estimate , project , forecast , plan , potential , may , should , could and expect and similar e intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. In addition, we and our representatives may from time to time make other oral or written statements which are forward-looking statements, including in our periodic reports that we file with the Securities and Exchange Commission (the SEC), other information sent to our security holders, and other written materials.

Forward-looking statements include, but are not limited to, such matters as:

general market conditions and shipping industry trends, including charter rates, vessel values and factors affecting supply and demand;

our continued ability to enter into time charters with our customers, including our ability to re-charter our vessels upon the expiry of existing charters, or to secure profitable employment for our vessels in the spot market;

our contracted revenue;

future
operating or
financial
results and
future revenues
and expenses;

our financial
condition and
liquidity,
including our
ability to make
required
payments
under our
credit facilities,
comply with
our loan
covenants and
obtain
additional
financing in
the future to
fund capital
expenditures,
acquisitions
and other
corporate
activities, as
well as our
ability to
refinance
indebtedness;

the overall
health and
condition of
the U.S. and
global financial
markets,
including the
value of the
U.S. dollar
relative to
other
currencies;

the financial
health of our
counterparties,
both to our

time charters
and our credit
facilities, and
the ability of
such
counterparties
to perform
their
obligations;

future, pending
or recent
acquisitions of
vessels or other
assets, business
strategy, areas
of possible
expansion and
expected
capital
spending or
operating
expenses;

our
expectations
relating to
dividend
payments and
our ability to
make such
payments;

our
expectations
about
availability of
existing vessels
to acquire or
newbuilds to
purchase, the
time that it
may take to
construct and
deliver new
vessels,
including our
newbuild
vessels
currently on
order, or the

useful lives of
our vessels;

availability of
key employees
and crew,
length and
number of
off-hire days,
drydocking
requirements
and fuel and
insurance
costs;

our anticipated
general and
administrative
expenses;

our ability to
leverage to our
advantage our
managers
relationships
and reputation
within the
container
shipping
industry;

expected
compliance
with financing
agreements and
the expected
effect of
restrictive
covenants in
such
agreements;

environmental
and regulatory
conditions,
including
changes in
laws and
regulations or
actions taken
by regulatory

authorities;

risks inherent
in vessel
operation,
including
terrorism,
piracy and
discharge of
pollutants;

potential
liability from
future
litigation;

our
cooperation
with our joint
venture
partners and
any expected
benefits from
such joint
venture
arrangement;
and

other
factors
discussed
in the
section
entitled
Risk
Factors .

Many of these statements are based on our assumptions about factors that are beyond our ability to control or predict and are subject to risks and uncertainties that are described more fully in the Risk Factors section of this prospectus. Any of these factors or a combination of these factors could materially affect future results of operations and the ultimate accuracy of the forward-looking statements. Factors that might cause future results to differ include, but are not limited to, the following:

changes in
law,
governmental
rules and
regulations, or
actions taken
by regulatory
authorities;

changes in
economic and
competitive
conditions
affecting our
business;

potential
liability from
future
litigation;

length and
number of
off-hire
periods and
dependence
on affiliated
managers; and

other factors
discussed in
the Risk
Factors
section of this
prospectus.

We caution that the forward-looking statements included in this prospectus represent our estimates and assumptions only as of the date of this prospectus and are not intended to give any assurance as to future results. Assumptions, expectations, projections, intentions and beliefs about future events may, and often do, vary from actual results and these differences can be material. The reasons for this include the risks, uncertainties and factors described under the section of this prospectus entitled "Risk Factors". As a result, the forward-looking events discussed in this prospectus might not occur and our actual results may differ materially from those anticipated in the forward-looking statements. Accordingly, you should not unduly rely on any forward-looking statements.

We undertake no obligation to update or revise any forward-looking statements contained in this prospectus, whether as a result of new information, future events, a change in our views or expectations or otherwise. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, we cannot assess the impact of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement. We make no prediction or statement about the performance of our common stock.

Unless we otherwise specify, when used in this prospectus the terms "Costamare", the "Company", "we", "our", "us" or similar terms refer to Costamare Inc. and its subsidiaries and/or any one of them. We use the term "twenty foot equivalent unit" or "TEU", the international standard measure of containers, in describing the capacity of our containerhips.

THE COMPANY

We are an international owner of containerships, chartering our vessels to many of the world's largest liner companies. As of November 19, 2013, we had a fleet of approximately 60 containerships, with a total capacity in excess of 350,000 TEU, including newbuilds on order, making us one of the largest containership charter owners in the world, based on total TEU capacity. Our fleet includes several vessels in the water and on order acquired or to be acquired pursuant to the Framework Agreement with York Capital Management Global Advisors LLC by joint venture entities in which we hold a 49% equity interest. Each vessel in our fleet is a cellular containership, meaning it is a dedicated container vessel.

Our strategy is to time-charter our containerships to a geographically diverse, financially strong and loyal group of leading liner companies.

In November 2010, we completed an initial public offering of shares of our common stock and have since offered additional shares of common stock through follow-on offerings. In August 2013, we completed an offering of shares of 7.625% Series B Cumulative Redeemable Perpetual Preferred Stock ("Series B Preferred Stock"). Our common stock and Series B Preferred Stock are listed on the New York Stock Exchange. If any securities are to be listed or quoted on any other securities exchange or quotation system, the applicable prospectus supplement will so state.

We maintain our principal executive offices at 60 Zephyrou Street & Syngrou Avenue, 17564 Athens, Greece. Our telephone number at that address is +30-210-949-0050. We maintain a website at www.costamare.com. The information contained on or linked to or from our website is not incorporated herein by reference. Our registered address in the Marshall Islands is Trust Company Complex, Ajeltake Road, Ajeltake Island, Majuro, Marshall Islands MH96960. The name of our registered agent at such address is The Trust Company of the Marshall Islands, Inc.

RISK FACTORS

Investing in the securities to be offered pursuant to this prospectus may involve a high degree of risk. You should carefully consider the important factors set forth under the heading **Risk Factors** in our most recent Annual Report on Form 20-F filed with the SEC and incorporated herein by reference and in the accompanying prospectus supplement for such issuance before investing in any securities that may be offered. For further details, see the section entitled **Where You Can Find Additional Information** .

Any of the risk factors referred to above could significantly and negatively affect our business, results of operations or financial condition, which may reduce our ability to pay dividends and lower the trading price of our common stock. The risks referred to above are not the only ones that may exist. Additional risks not currently known by us or that we deem immaterial may also impair our business operations. You may lose all or a part of your investment.

SERVICE OF PROCESS AND ENFORCEMENT OF LIABILITIES

We are a Marshall Islands corporation and our principal executive offices are located outside of the United States in Athens, Greece. All of our directors and officers and some of the experts in this prospectus reside outside the United States. In addition, all or a substantial portion of our assets and the assets of our directors, officers and experts are located outside of the United States. As a result, you may have difficulty serving legal process within the United States upon us or any of these persons. You may also have difficulty enforcing, both in and outside of the United States, judgments you may obtain in U.S. courts against us or these persons in any action, including actions based upon the civil liability provisions of U.S. Federal or state securities laws.

Furthermore, there is substantial doubt that the courts of the Marshall Islands or Greece would enter judgments in original actions brought in those courts predicated on U.S. Federal or state securities laws.

ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the SEC using a shelf registration process. Under this shelf registration process, we may, from time to time, sell up to an aggregate public offering price of \$300,000,000 of any combination of the securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide you with this prospectus, as well as a prospectus supplement that will contain specific information about the terms of that offering. That prospectus supplement may include additional risk factors or other special considerations applicable to those particular securities. Any prospectus supplement may also add, update or change information contained in this prospectus. If there is any inconsistency between the information contained in this prospectus and any prospectus supplement, you should rely on the information contained in that particular prospectus supplement. You should read both this prospectus and any prospectus supplement together with additional information described under the heading **Where You Can Find Additional Information** .

WHERE YOU CAN FIND ADDITIONAL INFORMATION

We have filed with the SEC a registration statement on Form F-3 under the Securities Act of 1933, as amended (the **Securities Act**), with respect to the offer and sale of securities pursuant to this prospectus. This prospectus, filed as a part of the registration statement, does not contain all of the information set forth in the registration statement. The registration statement includes and incorporates by reference additional information and exhibits. Statements made in this prospectus concerning the contents of any contract, agreement or other document filed as an exhibit to the registration statement are summaries of all of the material terms of such contracts, agreements or documents, but do not repeat all of their terms. Reference is made to each such exhibit for a more

complete description of the matters involved and such statements shall be deemed qualified in their entirety by such reference. The registration statement and the exhibits and schedules thereto filed with the SEC may be inspected, without charge, and copies may be obtained at prescribed rates, at the public reference facility maintained by the SEC at its principal office at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference facility by calling 1-800-SEC-0330. The SEC also maintains a website at <http://www.sec.gov> that contains reports, proxy and information statements and other information regarding registrants that file electronically with the SEC. For further information pertaining to the securities offered by this prospectus and Costamare Inc., reference is made to the registration statement.

We are subject to the information and periodic reporting requirements of the Securities Exchange Act of 1934, as amended (the Exchange Act) and we file periodic reports and other information with the SEC. These periodic reports and other information are available for inspection and copying at the SEC s public reference facilities and the website of the SEC referred to above. As a foreign private issuer , we are exempt from the rules under the Exchange Act prescribing the furnishing and content of proxy statements to stockholders, but we are required to furnish certain proxy statements to stockholders under NYSE rules. Those proxy statements are not expected to conform to Schedule 14A of the proxy rules promulgated under the Exchange Act. In addition, as a foreign private issuer , we are exempt from the rules under the Exchange Act relating to short swing profit reporting and liability.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to incorporate by reference the information we file with the SEC. This means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is considered to be part of this prospectus. Any information that we file later with the SEC and that is deemed incorporated by reference will also be considered to be part of this prospectus and will automatically update and supersede the information in this prospectus. In all cases, you should rely on the later information over different information included in this prospectus.

This prospectus incorporates by reference the following documents:

our Annual
Report on
Form 20-F for
the year
ended
December 31,
2012, filed
with the SEC
on March 1,
2013;

our Reports
on Form 6-K,
furnished to
the SEC on
April 24,
2013 and
April 26,
2013, Exhibit
10.1 to our
Report on

Form 6-K,
furnished to
the SEC on
May 29,
2013, Exhibit
99.2 to our
Report on
Form 6-K,
furnished to
the SEC on
July 24, 2013,
our Report on
Form 6-K,
furnished to
the SEC on
July 25, 2013,
Exhibit 99.2
to our Report
on Form 6-K,
furnished to
the SEC on
October 23,
2013 and our
Report on
Form 6-K,
furnished to
the SEC on
October 31,
2013;

the
description of
our common
stock
contained in
our
registration
statement on
Form 8-A
(File No.
001-34934),
filed with the
SEC on
October 27,
2010 which
incorporates
by reference
the
description of
our common
stock

contained in
our
Registration
Statement on
Form F-1
(File No.
333-170033),
as amended,
filed with the
SEC on
October 20,
2010, and any
amendments
or reports
filed updating
that
description;
and

the
description of
our Series B
Preferred
Stock
contained in
our
registration
statement on
Form 8-A
(File No.
001-34934),
filed with the
SEC on
August 2,
2013 which
incorporates
by reference
the
description of
the Series B
Preferred
Stock
contained in
our
prospectus
filed with the
SEC on July
31, 2013,
pursuant to
Rule 424(b)
under the

Securities
Act, which
prospectus
constitutes a
part of our
registration
statement on
Form F-3
(File No.
333-179244),
filed with the
SEC on
January 30,
2012, and any
amendments
or reports
filed updating
that
description.

We are also incorporating by reference all subsequent annual reports on Form 20-F that we file with the SEC and certain reports on Form 6-K that we furnish to the SEC after the date of this prospectus (if they state that they are incorporated by reference into this prospectus) until we file a post-effective amendment indicating that the offering of the securities made by this prospectus has been terminated. In all cases, you should rely on the later information over different information included in this prospectus or any accompanying prospectus supplement.

In accordance with Rule 402 of Regulation S-T, the XBRL related information in Exhibit 101 to our Annual Report on Form 20-F and our Reports on Form 6-K will not be deemed to be incorporated by reference into any registration statement or other document filed under the Securities Act, except as will be expressly set forth by specific reference in such filing.

We will provide, free of charge upon written or oral request, to each person to whom this prospectus is delivered, including any beneficial owner of the securities, a copy of any or all of the information that has been incorporated by reference into this prospectus, but which has not been delivered with the prospectus. Copies of these documents also may be obtained on the Investors section of our website at www.costamare.com. The information contained on or linked to or from our website is not incorporated by reference into this prospectus and should not be considered part of this prospectus. Requests for such information should be made to us at the following address:

Costamare Inc.
60 Zephyrou Street &
Syngrou Avenue
17564 Athens, Greece
+30-210-949-0050
Attention: Anastassios Gabrielides

You should assume that the information appearing in this prospectus and any accompanying prospectus supplement, as well as the information we previously filed with the SEC and incorporated by reference, is accurate as of the dates on the front cover of those documents only. Our business, financial condition and results of operations and prospects may have changed since those dates.

RATIOS OF EARNINGS TO FIXED CHARGES AND PREFERRED STOCK DIVIDENDS

The following table shows our unaudited ratios of earnings to (a) fixed charges and (b) fixed charges and preferred stock dividends for the periods indicated, computed using amounts derived from our financial statements prepared in accordance with U.S. GAAP.

| | Year Ended December 31, | | | | | Nine Months Ended September 30, |
|---|-------------------------|------|------|------|------|--|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| Ratio of Earnings to Fixed Charges ⁽¹⁾ | 2.54 | 2.41 | 2.18 | 2.16 | 2.00 | 2.18 |
| Ratio of Earnings to Fixed Charges and Preferred Stock Dividends ⁽¹⁾ | 2.54 | 2.41 | 2.18 | 2.16 | 2.00 | 2.16 |

- (1) For purposes of calculating the ratios of earnings to fixed charges and to fixed charges and preferred stock dividends:

earnings consist of pre-tax income from continuing operations prepared under U.S. GAAP (which include non-cash unrealized gains and losses on derivative financial instruments) plus fixed charges and amortization of capitalized interest, net of capitalized interest and capitalized amortization of deferred financing fees;

fixed charges represent

interest
incurred
(whether
expensed or
capitalized),
amortization
of deferred
financing
costs
(whether
expensed or
capitalized)
and accretion
of discount;
and

preferred stock dividends refer to the amount of pre-tax earnings that is required to pay the cash dividends on outstanding preferred stock and is computed as the amount of (a) the dividend divided by (b) the result of 1 minus the effective income tax rate.

USE OF PROCEEDS

Unless otherwise set forth in the applicable prospectus supplement, we intend to use the net proceeds received from the sale of the securities we offer by this prospectus for general corporate purposes, which may include, among other things:

potential future vessel acquisitions and other investments;

additions to working capital; and

the repayment of indebtedness.

We may raise additional funds from time to time through equity or debt financings not involving the issuance of securities described in this prospectus, including borrowings under credit facilities, to finance our business and operations, new vessel acquisitions and other investments.

CAPITALIZATION AND INDEBTEDNESS

Our capitalization and indebtedness will be set forth in a prospectus supplement to this prospectus or in a report on Form 6-K subsequently furnished to the SEC and specifically incorporated herein by reference.

DESCRIPTION OF CAPITAL STOCK

A description of our common stock can be found in our registration statement on Form 8-A (File No. 001-34934), filed with the SEC on October 27, 2010 which incorporates by reference the description of our common stock contained in our Registration Statement on Form F-1 (File No. 333- 170033), as amended, filed with the SEC on October 20, 2010, and any amendments or reports filed updating that description. A description of our Series B Preferred Stock can be found in our registration statement on Form 8-A (File No. 001-34934), filed with the SEC on August 2, 2013 which incorporates by reference the description of the Series B Preferred Stock contained in our prospectus filed with the SEC on July 31, 2013, pursuant to Rule 424(b) under the Securities Act, which prospectus constitutes a part of our registration statement on Form F-3 (File No. 333-179244), filed with the SEC on January 30, 2012, and any amendments or reports filed updating that description.

DESCRIPTION OF PREFERRED STOCK

Our articles of incorporation authorize our board of directors to establish one or more series of preferred stock and to determine, with respect to any series of preferred stock, the terms and rights of that series. The issuance of shares of preferred stock may have the effect of discouraging, delaying or preventing a change of control of us or the removal of our management. The issuance of shares of preferred stock with voting and conversion rights may adversely affect the voting power of the holders of shares of our common stock. For those shares of preferred stock, if any, that are deposited in an American Depositary Receipt facility pursuant to a deposit agreement, to be entered into with the depositary, the depositary or its nominee is deemed the shareholder (for additional details, see Description of American Depositary Shares).

The applicable prospectus supplement will describe the following terms of any series of preferred shares in respect of which this prospectus is being delivered:

the
designation
of the series;

the number
of shares in
the series,
which our
board of
directors
may, except
where
otherwise
provided in
the preferred
shares
designation,
increase or
decrease, but

not below
the number
of shares
then
outstanding;

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whether dividends, if any, will be cumulative or non-cumulative and the dividend rate of the series;

the dates at which dividends, if any, will be payable;

the redemption rights and price or prices, if any, for shares of the series;

the terms and amounts of any sinking fund provided for the purchase or redemption of shares of the series;

the amounts payable on shares of the series in the event of any voluntary or involuntary liquidation, dissolution or winding-up of the affairs of our company;

whether the shares of the series will be convertible into shares of any other class or series, or any

other security,
of our company
or any other
corporation,
and, if so, the
specification of
the other class
or series or
other security,
the conversion
price or prices
or rate or rates,
any rate
adjustments, the
date or dates as
of which the
shares will be
convertible and
all other terms
and conditions
upon which the
conversion may
be made;

restrictions on
the issuance of
shares of the
same series or
of any other
class or series;
and

the voting
rights, if any, of
the holders of
the series.

On August 7, 2013, we issued 2,000,000 shares of our Series B Preferred Stock. The terms of the statement of designation allow us to issue additional shares of the Series B Preferred Stock.

The description in the applicable prospectus supplement of any preferred stock we offer will not necessarily be complete and will be qualified in its entirety by reference to the applicable statement of designation or specimen stock certificate, which will be filed with the SEC if we offer preferred stock. For more information on how you can obtain copies of any statement of designation or specimen stock certificate if we offer preferred stock, see [Where You Can Find Additional Information](#) beginning on page 4 of this prospectus. We urge you to read the applicable statement of designation, the applicable specimen stock certificate and any applicable prospectus supplement in their entirety.

DESCRIPTION OF DEBT SECURITIES

We may offer debt securities. The following description of debt securities sets forth the material terms and provisions of the debt securities to which any prospectus supplement may relate. Our debt securities would be issued under an indenture between us and a trustee. The debt securities we may offer may be convertible into common stock or other

securities. The indenture, a form of which is included as an exhibit to the registration statement of which this prospectus is a part, will be executed at the time we issue any debt securities. Any supplemental indentures will be filed with the SEC on a Form 6-K or by a post-effective amendment to the registration statement of which this prospectus is a part.

The particular terms of the debt securities offered by any prospectus supplement, and the extent to which the general provisions described below may apply to the offered debt securities, will be described in the applicable prospectus supplement. The indenture will be qualified under the Trust Indenture Act of 1939, as amended (the Trust Indenture Act). The terms of the debt securities will include those stated in the indenture and those made part of the indenture by reference to the Trust Indenture Act.

Because the following summaries of the material terms and provisions of the indenture and the related debt securities are not complete, you should refer to the form of the indenture and the debt securities for complete information on some of the terms and provisions of the indenture, including definitions of some of the terms used below, and the debt securities.

General

The provisions of the indenture do not limit the aggregate principal amount of debt securities which may be issued thereunder. Unless otherwise provided in a prospectus supplement, the debt securities will be our direct, unsecured and unsubordinated general obligations and will have the

same rank in liquidation as all of our other unsecured and unsubordinated debt. The debt securities may be convertible into common stock or other securities if specified in the applicable prospectus supplement.

Payments

We may issue debt securities from time to time in one or more series. The provisions of the indenture allow us to reopen a previous issue of a series of debt securities and issue additional debt securities of that series. The debt securities may be denominated and payable in U.S. dollars or other currencies. We may also issue debt securities from time to time with the principal amount or interest payable on any relevant payment date to be determined by reference to one or more currency exchange rates, securities or baskets of securities, commodity prices or indices. Holders of these types of debt securities will receive payments of principal or interest that depend upon the value of the applicable currency, security or basket of securities, commodity or index on the relevant payment dates.

Debt securities may bear interest at a fixed rate, which may be zero, a floating rate, or a rate which varies during the lifetime of the debt security. Debt securities bearing no interest or interest at a rate that at the time of issuance is below the prevailing market rate may be sold at a discount below their stated principal amount.

Terms Specified in the Applicable Prospectus Supplement

The applicable prospectus supplement will contain, where applicable, the following terms of, and other information relating to, any offered debt securities:

the specific designation;

any limit on the aggregate principal amount of the debt securities, their purchase price and denomination;

the currency in which the debt securities are denominated and/or in which principal, premium, if any, and/or interest, if any, is payable;

the date of maturity;

the interest rate or rates or the method by which the calculation agent will determine the interest rate or rates, if any;

the interest payment dates, if any;

the place or places for payment of the principal of and any premium and/or interest on the debt securities;

any repayment, redemption, prepayment or sinking fund provisions, including any redemption notice provisions;

whether we will issue the debt securities in registered form or bearer form or both and, if we are offering debt securities in bearer form, any restrictions applicable to the exchange of one form for another and

to the offer,
sale and
delivery of
those debt
securities in
bearer form;

whether we
will issue the
debt securities
in definitive
form and
under what
terms and
conditions;

the terms on
which holders
of the debt
securities may
convert or
exchange these
securities into
or for common
stock or other
securities, any
specific terms
relating to the
adjustment of
the conversion
or exchange
feature and the
period during
which the
holders may
make the
conversion or
exchange;

information as
to the methods
for
determining
the amount of
principal or
interest
payable on any
date and/or the
currencies,
securities or
baskets of

securities,
commodities
or indices to
which the
amount
payable on that
date is linked;

any agents for
the debt
securities,
including
trustees,
depositories,
authenticating
or paying
agents, transfer
agents or
registrars;

whether and under what circumstances we will pay additional amounts on debt securities for any tax, assessment or governmental charge withheld or deducted and, if so, whether we will have the option to redeem those debt securities rather than pay the additional amounts;

any material United States federal income tax or other income tax consequences, including, but not limited to:

tax considerations applicable to any discounted debt securities or to debt securities issued at par that are treated as having been issued at a discount for United States federal income tax purposes; and

tax considerations

applicable to
any debt
securities
denominated
and payable in
non-United
States
currencies;

whether
certain
payments on
the debt
securities will
be guaranteed
under a
financial
insurance
guarantee
policy and the
terms of that
guarantee;

whether the
debt securities
will be
secured;

any applicable
selling
restrictions;
and

any other
specific terms
of the debt
securities,
including any
modifications
to or
additional
events of
default,
covenants or
modified or
eliminated
acceleration
rights, and
any terms
required by or
advisable

under
applicable
laws or
regulations.

Some of the debt securities may be issued as original issue discount securities. Original issue discount securities bear no interest or bear interest at below-market rates and may be sold at a discount below their stated principal amount. The applicable prospectus supplement will contain information relating to income tax, accounting, and other special considerations applicable to original issue discount securities.

Registration and Transfer of Debt Securities

Holders may present debt securities for exchange, and holders of registered debt securities may present these securities for transfer, in the manner, at the places and subject to the restrictions stated in the debt securities and described in the applicable prospectus supplement. We will provide these services without charge except for any tax or other governmental charge payable in connection with these services and subject to any limitations or requirements provided in the indenture or the supplemental indenture or issuer order under which that series of debt securities is issued. Holders may transfer debt securities in bearer form and/or the related coupons, if any, by delivery to the transferee. If any of the securities are held in global form, the procedures for transfer of interests in those securities will depend upon the procedures of the depositary for those global securities.

Events of Default

The indenture provides holders of debt securities with remedies if we fail to perform specific obligations, such as making payments on the debt securities, or if we become bankrupt. Holders should review these provisions and understand which actions trigger an event of default and which actions do not. The indenture permits the issuance of debt securities in one or more series, and, in many cases, whether an event of default has occurred is determined on a series-by-series basis.

An event of default is defined under the indenture, with respect to any series of debt securities issued under the indenture, as any one or more of the following events, subject to modification in a supplemental indenture, each of which we refer to in this prospectus as an event of default, having occurred and be continuing:

default is
made for
more than
30 days in
the
payment of
interest,
premium or
principal in
respect of
the
securities;

we fail to
perform or
observe
any of our
other

obligations
under the
securities
and this
failure has
continued
for the
period of
60 days
next
following
the service
on us of
notice
requiring
the same to
be
remedied;

our
bankruptcy,
insolvency or
reorganization
under any
applicable
bankruptcy,
insolvency or
insolvency
related
reorganization
law;

an order is
made or an
effective
resolution is
passed for the
winding up or
liquidation of
us; or

any other
event of
default
provided in the
supplemental
indenture or
issuer order, if
any, under
which that
series of debt
securities is
issued.

Acceleration of Debt Securities Upon an Event of Default

The indenture provides that, unless otherwise set forth in a supplemental indenture:

if an event of
default occurs
due to the
default in
payment of
principal of, or
any premium
or interest on,
any series of
debt securities
issued under

the indenture,
or due to the
default in the
performance or
breach of any
other covenant
or warranty of
us applicable
to that series of
debt securities
but not
applicable to
all outstanding
debt securities
issued under
the indenture
occurs and is
continuing,
either the
trustee or the
holders of not
less than 25%
in aggregate
principal
amount of the
outstanding
debt securities
of each
affected series,
voting as one
class, by notice
in writing to us
may declare
the principal of
and accrued
interest on the
debt securities
of such
affected series
(but not any
other debt
securities
issued under
the indenture)
to be due and
payable
immediately;

if an event of
default occurs
due to

specified
events of
bankruptcy,
insolvency or
reorganization
of us, the
principal of all
debt securities
and interest
accrued on the
debt securities
to be due and
payable
immediately;
and

if an event of
default due to a
default in the
performance of
any other of
the covenants
or agreements
in the
indenture
applicable to
all outstanding
debt securities
issued under
the indenture
occurs and is
continuing,
either the
trustee or the
holders of not
less than 25%
in aggregate
principal
amount of all
outstanding
debt securities
issued under
the indenture
for which any
applicable
supplemental
indenture does
not prevent
acceleration
under the
relevant

circumstances,
voting as one
class, by notice
in writing to us
may declare
the principal of
all debt
securities and
interest
accrued on the
debt securities
to be due and
payable
immediately.

Annulment of Acceleration and Waiver of Defaults

In some circumstances, if any and all events of default under the indenture, other than the non-payment of the principal of the securities that has become due as a result of an acceleration, have been cured, waived or otherwise remedied, then the holders of a majority in aggregate principal amount of all series of outstanding debt securities affected, voting as one class, may annul past declarations of acceleration or waive past defaults of the debt securities.

Indemnification of Trustee for Actions Taken on Your Behalf

The indenture provides that the trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the holders of debt securities issued under the indenture relating to the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred upon the trustee. In addition, the indenture contains a provision entitling the trustee, subject to the duty of the trustee to act with the required standard of care during a default, to be indemnified to its satisfaction by the holders of debt securities issued under the indenture before proceeding to exercise any right or power at the request of holders. Subject to these provisions and specified other limitations, the holders of a majority in aggregate principal amount of each series of outstanding debt securities of each affected series, voting as one class, may direct the time, method and place of conducting any proceeding for any remedy available to the trustee, or exercising any trust or power conferred on the trustee.

Limitation on Actions by You as an Individual Holder

The indenture provides that no individual holder of debt securities may institute any action against us under the indenture, except actions for payment of overdue principal and interest, unless the following actions have occurred:

the holder
must have
previously
given
written
notice to the
trustee of
the
continuing
default;

the holders
of not less
than 25% in
aggregate
principal
amount of
the
outstanding
debt
securities of
each
affected
series,
treated as
one class,
must have:

requested
the trustee
to institute
that action;
and

offered the
trustee
indemnity
satisfactory
to it;

the trustee
must have
failed to
institute that
action

within 60
days after
receipt of
the request
referred to
above; and

the holders
of a
majority in
principal
amount of
the
outstanding
debt
securities of
each
affected
series,
voting as
one class,
must not
have given
directions to
the trustee
inconsistent
with those
of the
holders
referred to
above.

The indenture contains a covenant that we will file annually with the trustee a certificate of no default or a certificate specifying any default that exists.

Discharge, Defeasance and Covenant Defeasance

We have the ability to eliminate most or all of our obligations on any series of debt securities prior to maturity if we comply with the following provisions:

Discharge of Indenture. We may discharge all of our obligations, other than as to transfers and exchanges, under the indenture after we have:

paid or
caused to be
paid the
principal of
and interest
on all of the
outstanding
debt

securities in
accordance
with their
terms;

delivered to
the trustee
for
cancellation
all of the
outstanding
debt
securities; or

irrevocably
deposited
with the
trustee cash
or, in the
case of a
series of
debt
securities
payable only
in U.S.
dollars, U.S.
government
obligations
in trust for
the benefit
of the
holders of
any series of
debt
securities
issued under
the
indenture
that have
either
become due
and payable,
or are by
their terms
due and
payable, or
are
scheduled
for
redemption,
within one

year, in an amount certified to be sufficient to pay on each date that they become due and payable, the principal of and interest on, and any mandatory sinking fund payments for, those debt securities. However, the deposit of cash or U.S. government obligations for the benefit of holders of a series of debt securities that are due and payable, or are scheduled for redemption, within one year will discharge obligations under the indenture relating only to that series of debt securities.

Defeasance of a Series of Securities at Any Time. We may also discharge all of our obligations, other than as to transfers and exchanges, under any series of debt securities at any time, which we refer to as defeasance in this prospectus. We may be released with respect to any outstanding series of debt securities from the obligations imposed by any covenants and elect not to comply with those covenants without creating an event of default. Discharge under

those procedures is called covenant defeasance.

Defeasance or covenant defeasance may be effected only if, among other things:

we
irrevocably
deposit with
the trustee
cash or, in
the case of
debt
securities
payable
only in U.S.
dollars, U.S.
government
obligations,
as trust
funds in an
amount
certified to
be sufficient
to pay on
each date
that they
become due
and payable,
the principal
of and
interest on,
and any
mandatory
sinking fund
payments
for, all
outstanding
debt
securities of
the series
being
defeased;
and

we deliver
to the
trustee an
opinion of
counsel to
the effect
that:

the holders
of the series
of debt
securities
being
defeased
will not
recognize
income,
gain or loss
for United
States
federal
income tax
purposes as
a result of
the
defeasance
or covenant
defeasance;

the
defeasance
or covenant
defeasance
will not
otherwise
alter those
holders
United
States
federal
income tax
treatment of
principal
and interest
payments
on the series
of debt
securities
being
defeased;
and

in the case
of a
defeasance,
this opinion
must be
based on a

ruling of the
Internal
Revenue
Service or a
change in
United
States
federal
income tax
law
occurring
after the
date of this
prospectus,
since that
result would
not occur
under
current tax
law.

Modification of the Indenture

Modification without Consent of Holders. We and the trustee may enter into supplemental indentures without the consent of the holders of debt securities issued under the indenture to:

secure any
debt securities;

evidence the
assumption by
a successor
corporation of
our
obligations;

add covenants
for the
protection of
the holders of
debt securities;

cure any
ambiguity or
correct any
inconsistency;

establish the
forms or terms
of debt
securities of

any series; or

evidence the
acceptance of
appointment
by a successor
trustee.

Modification with Consent of Holders. We and the trustee, with the consent of the holders of not less than a majority in aggregate principal amount of each affected series of outstanding debt securities, voting as one class, may add any provisions to, or change in any manner or eliminate any of the provisions of, the indenture or modify in any manner the rights of the holders of those debt securities. However, we and the trustee may not make any of the following changes to any outstanding debt security without the consent of each holder that would be affected by the change:

extend the
final
maturity of
the security;

reduce the
principal
amount;

reduce the
rate or
extend the
time of
payment of
interest;

reduce any
amount
payable on
redemption;

change the
currency in
which the
principal,
including
any amount
of original
issue
discount,
premium, or
interest on
the security
is payable;

modify or
amend the

provisions
for
conversion
of any
currency into
another
currency;

reduce the
amount of
any original
issue
discount
security
payable upon
acceleration
or provable
in
bankruptcy;

alter the
terms on
which
holders of
the debt
securities
may convert
or exchange
debt
securities for
common
stock or
other
securities,
other than in
accordance
with the
antidilution
provisions or
other similar
adjustment
provisions
included in
the terms of
the debt
securities;

impair the
right of any
holder to
institute suit

for the
enforcement
of any
payment on
any debt
security
when due; or

reduce the
percentage of
debt
securities the
consent of
whose
holders is
required for
modification
of the
indenture.

Form of Debt Security

Each debt security will be represented either by a certificate issued in definitive form to a particular investor or by one or more global securities representing the entire issuance of securities. Both certificated securities in definitive form and global securities may be issued either:

in
registered
form,
where our
obligation
runs to the
holder of
the
security
named on
the face of
the
security;
or

in bearer
form,
where our
obligation
runs to the
bearer of
the
security.

Definitive securities name you or your nominee as the owner of the security, other than definitive bearer securities, which name the bearer as owner, and in order to transfer or exchange these securities or to receive payments other than interest or other interim payments, you or your nominee must physically deliver the securities to the trustee, registrar, paying agent or other agent, as applicable.

Global securities name a depositary or its nominee as the owner of the debt securities represented by these global securities, other than global bearer securities, which name the bearer as owner. The depositary maintains a computerized system that will reflect each investor's beneficial ownership of the securities through an account maintained by the investor with its broker/dealer, bank, trust company or other representative, as we explain more fully below.

Global Securities

Registered Global Securities. We may issue the debt securities in the form of one or more fully registered global securities that will be deposited with a depositary or its nominee identified in the applicable prospectus supplement and registered in the name of that depositary or nominee. In those cases, one or more registered global securities will be issued in a denomination or aggregate denominations equal to the portion of the aggregate principal or face amount of the securities to be represented by registered global securities. Unless and until it is exchanged in whole for securities in definitive registered form, a registered global security may not be transferred except as a whole by and among the depositary for the registered global security, the nominees of the depositary or any successors of the depositary or those nominees. If not described below, any specific terms of the depositary arrangement with respect to any securities to be represented by a registered global security will be described in the prospectus supplement relating to those securities. We anticipate that the following provisions will apply to all depositary arrangements:

Ownership of beneficial interests in a registered global security will be limited to persons, called participants, that have accounts with the depositary or persons that may hold interests through participants. Upon the issuance of a registered global security, the depositary will credit, on its book-entry registration and transfer system, the participants

accounts with the respective principal or face amounts of the securities beneficially owned by the participants. Any dealers, underwriters or selling agents participating in the distribution of the securities will designate the accounts to be credited. Ownership of beneficial interests in a registered global security will be shown on, and the transfer of ownership interests will be effected only through, records maintained by the depository, with respect to interests of participants, and on the records of participants, with respect to interests of persons holding through participants. The laws of some jurisdictions may require that some purchasers of securities take physical delivery of these securities in definitive form. These laws may impair your ability to own, transfer or pledge beneficial interests in registered global securities. So long as the depository, or its nominee, is the registered owner of a registered global security, that depository or its nominee, as the case may be, will be considered the sole owner or holder of the securities represented by the registered global security for all purposes under the indenture.

Except as described below, owners of beneficial interests in a registered global security will not be entitled to have the securities represented by the registered global security registered in their names, will not receive or be entitled to receive physical delivery of the securities in definitive form and will not be considered the owners or holders of the securities under the indenture. Accordingly, each person owning a beneficial interest in a registered global security must rely on the procedures of the depository for that registered global security and, if that person is not a participant, on the procedures of the participant through which the person owns its interest, to exercise any rights of a holder under the indenture. We understand that under existing industry practices, if we request any action of holders or if an owner of a beneficial interest in a registered global security desires to give or take any action that a holder is entitled to give or take under the indenture, the depository for the registered global security would authorize the participants holding the relevant beneficial

interests to give or take that action, and the participants would authorize beneficial owners owning through them to give or take that action or would otherwise act upon the instructions of beneficial owners holding through them.

Principal, premium, if any, and interest payments on debt securities represented by a registered global security registered in the name of a depository or its nominee will be made to the depository or its nominee, as the case may be, as the registered owner of the registered global security. None of us, the trustee or any other agent of us or agent of the trustee will have any responsibility or liability for any aspect of the records relating to payments made on account of beneficial ownership interests in the registered global security or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests. We expect that the depository for any of the securities represented by a registered global security, upon receipt of any payment of principal, premium, interest or other distribution of underlying securities or other property to holders on that registered global security, will immediately credit participants' accounts in amounts proportionate to their respective beneficial interests in that registered global security as shown on the records of the depository. We also expect that payments by participants to owners of beneficial interests in a registered global security held through participants will be governed by standing customer instructions and customary practices, as is now the case with the securities held for the accounts of customers in bearer form or registered in street name, and will be the responsibility of those participants.

If the depository for any of these securities represented by a registered global security is at any time unwilling or unable to continue as depository or ceases to be a clearing agency registered under the Exchange Act, and a successor depository registered as a clearing agency under the Exchange Act is not appointed by us within 90 days, we will issue securities in definitive form in exchange for the registered global security that had been held by the depository. In addition, we may, at any time and in our sole discretion, decide not to have any of the securities represented by one or more registered global securities. If we make that decision, we will issue securities in definitive form in exchange for all of the registered global security or securities representing those securities. Any securities issued in definitive form in exchange for a registered global security will be registered in the name or names that the depository gives to the relevant trustee or other relevant agent of ours or theirs. It is expected that the depository's instructions will be based upon directions received by the depository from participants with respect to ownership of beneficial interests in the registered global security that had been held by the depository.

Bearer Global Securities. The securities may also be issued in the form of one or more bearer global securities that will be deposited with a common depository for the Euroclear System and Clearstream Banking, *société anonyme* or with a nominee for the depository identified in the prospectus supplement relating to those securities. The specific terms and procedures, including the specific terms of the depository arrangement, with respect to any securities to be represented by a bearer global security will be described in the prospectus supplement relating to those securities.

New York Law to Govern

The indenture and the debt securities will be governed by the laws of the State of New York.

DESCRIPTION OF WARRANTS

We may issue warrants to purchase our equity securities or securities of third parties or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing. Warrants may be issued independently or together with any other securities and may be attached to, or separate from, such securities. A series of warrants may be issued under a separate warrant agreement to be entered into between us and a warrant agent. The terms of any warrants to be issued and a description of the material provisions of any applicable warrant agreement will be set forth in the applicable prospectus supplement.

The applicable prospectus supplement will describe the following terms of any warrants in respect of which this prospectus is being delivered:

the title of such warrants;

the aggregate number of such warrants;

the price or prices at which such warrants will be issued;

the currency or currencies, in which the price of such warrants will be payable;

the securities or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing, purchasable upon exercise of such warrants;

the price at which and the currency or currencies, in which the securities or

other rights
purchasable
upon exercise
of such
warrants may
be purchased;

the date on
which the right
to exercise such
warrants shall
commence and
the date on
which such
right shall
expire;

the amount of
warrants
outstanding;

if applicable,
the minimum
or maximum
amount of such
warrants which
may be
exercised at
any one time;

if applicable,
the designation
and terms of
the securities
with which
such warrants
are issued and
the number of
such warrants
issued with
each such
security;

if applicable,
the date on and
after which
such warrants
and the related
securities will
be separately
transferable;

information
with respect to
book-entry
procedures, if
any;

if applicable, a
discussion of
any material
United States
Federal income
tax
considerations;
and

any other terms
of such
warrants,
including
terms,
procedures and
limitations
relating to the
exchange and
exercise of
such warrants.

The description in the applicable prospectus supplement of any warrants we offer will not necessarily be complete and will be qualified in its entirety by reference to the applicable warrant certificate or warrant agreement, which will be filed with the SEC if we offer warrants. For more information on how you can obtain copies of any warrant certificate or warrant agreement if we offer warrants, see [Where You Can Find Additional Information](#) beginning on page 4 of this prospectus. We urge you to read the applicable warrant certificate, the applicable warrant agreement and any applicable prospectus supplement in their entirety.

DESCRIPTION OF RIGHTS

We may issue rights to purchase our equity securities. These rights may be issued independently or together with any other security offered by this prospectus and may or may not be transferable by the stockholder receiving the rights in the rights offering. In connection with any rights offering, we may enter into a standby underwriting agreement with one or more underwriters pursuant to which the underwriter will purchase any securities that remain unsubscribed for upon completion of the rights offering.

The applicable prospectus supplement relating to any rights will describe the terms of the offered rights, including, where applicable, the following:

the exercise
price for the
rights;

the number
of rights
issued to
each
stockholder;

the extent to
which the
rights are
transferable;

any other
terms of the
rights,
including
terms,
procedures
and
limitations
relating to
the exchange
and exercise
of the rights;

the date on which
the right to
exercise the rights
will commence
and the date on
which the right
will expire;

the amount of
rights
outstanding;

the extent to
which the rights
include an
over-subscription
privilege with
respect to
unsubscribed
securities; and

the material terms
of any standby
underwriting
arrangement
entered into by us
in connection
with the rights
offering.

The description in the applicable prospectus supplement of any rights we offer will not necessarily be complete and will be qualified in its entirety by reference to the applicable rights certificate or rights agreement, which will be filed with the SEC if we offer rights. For more information on how you can obtain copies of any rights certificate or rights agreement if we offer rights, see [Where You Can Find Additional Information](#) beginning on page 4 of this prospectus. We urge you to read the applicable rights certificate, the applicable rights agreement and any applicable prospectus supplement in their entirety.

DESCRIPTION OF THE UNITS

We may issue units consisting of common stock, preferred stock, warrants, rights and debt securities, or in combination thereof. Each unit will be issued so that the holder of the unit is also the holder of each security included in the unit. Thus, the holder of a unit will have the rights and obligations of a holder of each included security. The unit agreement under which a unit is issued may provide that the securities included in the unit may not be held or transferred separately, at any time, or at any time before a specified date.

The applicable prospectus supplement relating to any series of units will describe the terms of the units, including, where applicable, the following:

the
designation

and terms of
the units and
of the
securities
comprising the
units,
including
whether and
under what
circumstances
those
securities may
be held or
transferred
separately;

any provisions
of the
governing unit
agreement;
and

any provisions
for the
issuance,
payment,
settlement,
transfer, or
exchange of
the units or of
the securities
comprising the
units.

The description in the applicable prospectus supplement of any units we offer will not necessarily be complete and will be qualified in its entirety by reference to the applicable unit certificate or unit agreement, which will be filed with the SEC if we offer units. For more information on how you can obtain copies of any unit certificate or unit agreement if we offer units, see [Where You Can Find Additional Information](#) beginning on page 4 of this prospectus. We urge you to read the applicable unit certificate, the applicable unit agreement and any applicable prospectus supplement in their entirety.

DESCRIPTION OF AMERICAN DEPOSITARY SHARES

ADSs represent ownership interests in securities that are on deposit with a depository bank. ADSs may be represented by certificates that are commonly known as American Depositary Receipts ([ADRs](#)). We may issue ADSs representing preferred stock in one or more series. We will evidence each series of ADSs by ADRs that we will issue under a separate agreement that we will enter into with a depository. We will indicate the name and principal executive office of the depository and the particular terms of any ADSs in the applicable prospectus supplement relating to such ADSs.

The applicable prospectus supplement will describe the following terms of any ADSs in respect of which this prospectus is being delivered:

the amount
of deposited
securities
represented
by one unit
of ADRs;

any
procedure
for voting
the
deposited
securities;

any procedure
for collecting
and distributing
dividends;

the procedures
for transmitting
notices, reports
and proxy
soliciting
material;

the sale or
exercise of
rights;

the deposit or
sale of
securities
resulting from
dividends,
splits or plans
of
reorganization;

any redemption
provisions;

the amendment,
extension or
termination of
the deposit
arrangements;

the rights that
holders of
ADRs have to
inspect the
books of the
depository and
the list of
receipt holders;

any restrictions
on the right to
transfer or
withdraw the
underlying
securities;

any limitation
on the
depository's
liability; and

all fees and
charges that a
holder of ADRs
will have to
pay, either
directly or
indirectly.

PLAN OF DISTRIBUTION

We may offer and sell, from time to time, some or all of the securities covered by this prospectus up to an aggregate public offering price of \$300,000,000. We have registered the securities covered by this prospectus for offer and sale so that those securities may be freely sold to the public. Registration of the securities covered by this prospectus does not mean, however, that those securities necessarily will be offered or sold.

Securities covered by this prospectus may be sold from time to time, in one or more transactions, at market prices prevailing at the time of sale, at prices related to market prices, at a fixed price or prices subject to change, at varying prices determined at the time of sale or at negotiated prices, by a variety of methods including the following:

on the NYSE or
any other
national
securities
exchange or U.S.
inter-dealer
system of a
registered
national
securities
association on
which our
common stock
may be listed or
quoted at the
time of sale;

in the
over-the-counter
market;

in privately
negotiated
transactions;

in an exchange
distribution in

accordance with
the rules of the
applicable
exchange;

as settlement of
short sales
entered into after
the date of the
prospectus;

through the
writing or
settlement of
options or other
hedging
transactions,
whether through
an options
exchange or
otherwise;

through
broker-dealers,
who may act as
agents or
principals;

through sales at
the market to or
through a
market-maker;

in a block trade,
in which a
broker-dealer
will attempt to
sell a block as
agent but may
position and
resell a portion
of the block as
principal to
facilitate the
transaction;

through one or
more
underwriters on a
firm
commitment or

best-efforts
basis;

directly to one or
more purchasers;

through agents;

in options
transactions;

over the Internet;

any other method
permitted
pursuant to
applicable law;
or

in any
combination of
the above.

In effecting sales, brokers or dealers engaged by us may arrange for other brokers or dealers to participate.
Broker-dealer transactions may include:

purchases of
the securities
by a
broker-dealer
as principal
and resales of
the securities
by the
broker-dealer
for its account
pursuant to
this
prospectus;

ordinary
brokerage
transactions;
or

transactions
in which the
broker-dealer
solicits
purchasers.

In addition, we may sell any securities covered by this prospectus in private transactions or under Rule 144 of the Securities Act rather than pursuant to this prospectus.

In connection with the sale of securities covered by this prospectus, broker-dealers may receive commissions or other compensation from us in the form of commissions, discounts or concessions. Broker-dealers may also receive compensation from purchasers of the securities for whom they act as agents or to whom they sell as principals or both. Compensation as to a particular broker-dealer may be in excess of customary commissions or in amounts to be negotiated. In connection with any underwritten offering, underwriters may receive compensation in the form of discounts, concessions or commissions from us or from purchasers of the securities for whom they act as agents. Underwriters may sell the securities to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or commissions from the purchasers for whom they may act as agents. Any underwriters, broker-dealers or agents that participate in the distribution of the securities may be deemed to be underwriters within the meaning of the Securities Act and any profit on the sale of the securities by them and any discounts, commissions or concessions received by any of those underwriters, broker-dealers or agents may be deemed to be underwriting discounts and commissions under the Securities Act.

In connection with the distribution of the securities covered by this prospectus or otherwise, we may enter into hedging transactions with broker-dealers or other financial institutions. In connection with such transactions, broker-dealers or other financial institutions may engage in short sales of our securities in the course of hedging the positions they assume with us. We may also sell securities short and deliver the securities offered by this prospectus to close out our short positions. We may also enter into option or other transactions with broker-dealers or other financial institutions, which require the delivery to such broker-dealer or other financial institution of securities offered by this prospectus, which securities such broker-dealer or other financial institution may resell pursuant to this prospectus, as supplemented or amended to reflect such transaction. We may also from time to time pledge securities pursuant to the margin provisions of any customer agreements with brokers. Upon default, the broker may offer and sell such pledged securities from time to time pursuant to this prospectus, as supplemented or amended to reflect such transaction.

At any time a particular offer of the securities covered by this prospectus is made, a revised prospectus or prospectus supplement, if required, will be distributed which will set forth the aggregate amount of securities covered by this prospectus being offered and the terms of the offering, including the expected issue price or method of determining the price, the time period during which the offer will be open and whether the purchase period may be extended or shortened, the method and time limits for paying up and delivering securities, name or names of any underwriters, dealers, brokers or agents, any discounts, commissions, concessions and other items constituting compensation from us and any discounts, commissions or concessions allowed or reallocated or paid to dealers. Such prospectus supplement, and, if necessary, a post-effective amendment to the registration statement of which this prospectus is a part, will be filed with the SEC to reflect the disclosure of additional information with respect to the distribution of the securities covered by this prospectus. In order to comply with the securities laws of certain states, if applicable, the securities sold under this prospectus may only be sold through registered or licensed broker-dealers. In addition, in some states the securities may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from registration or qualification requirements is available and is complied with.

In connection with an underwritten offering, we would execute an underwriting agreement with an underwriter or underwriters. Unless otherwise indicated in the revised prospectus or applicable prospectus supplement, such underwriting agreement would provide that the obligations of the underwriter or underwriters are subject to certain conditions precedent and that the underwriter or underwriters with respect to a sale of the covered securities will be obligated to purchase all of the covered securities if any such securities are purchased. We may grant to the underwriter or underwriters an option to purchase additional securities at the public offering price, as may be set

forth in the revised prospectus or applicable prospectus supplement. If we grant any such option, the terms of the option will be set forth in the revised prospectus or applicable prospectus supplement.

Pursuant to a requirement by the Financial Industry Regulatory Authority, or FINRA, the maximum commission or discount to be received by any FINRA member or independent broker-dealer may not be greater than 8% of the gross proceeds received by us for the sale of any securities being registered pursuant to SEC Rule 415 under the Securities Act. If more than five percent of the net proceeds of any offering of securities made under this prospectus will be received by any FINRA member participating in the offering or by affiliates or associated persons of such FINRA member or any participating member who otherwise would have a conflict of interest under FINRA Rules, the offering will be conducted in accordance with NASD Conduct Rule 2720.

Underwriters, agents, brokers or dealers may be entitled, pursuant to relevant agreements entered into with us, to indemnification by us against certain civil liabilities, including liabilities under the Securities Act that may arise from any untrue statement or alleged untrue statement of a material fact, or any omission or alleged omission to state a material fact in this prospectus, any supplement or amendment hereto, or in the registration statement of which this prospectus forms a part, or to contribution with respect to payments which the underwriters, agents, brokers or dealers may be required to make.

We will bear all costs relating to all of the securities being registered under the registration statement of which this prospectus is a part.

EXPENSES

The following are the expenses estimated to be incurred by us in connection with a possible offering of \$300,000,000 of the securities registered under this registration statement.

| | | |
|-------------------------------|----|--------|
| SEC Registration Fee | \$ | 32,683 |
| Printing | | * |
| Legal Fees and Expenses | | * |
| Accountants Fees and Expenses | | * |
| NYSE Fees | | * |
| FINRA Fee | | 38,563 |
| Miscellaneous Costs | | * |
| | | |
| Total | \$ | * |

* To be provided by a prospectus supplement or as an exhibit to a Report on

Form 6-K
that is
incorporated
by reference
into this
prospectus.

LEGAL MATTERS

The validity of the securities that may be offered by this prospectus and certain other matters relating to Marshall Islands law will be passed upon for us by Cozen O Connor, New York, New York. Certain other legal matters relating to United States law will be passed upon for us by Cravath, Swaine & Moore LLP, New York, New York.

EXPERTS

The consolidated financial statements of Costamare Inc., appearing in the Company's Annual Report on Form 20-F for the year ended December 31, 2012 and the effectiveness of the Company's internal control over financial reporting as of December 31, 2012 have been audited by Ernst & Young (Hellas) Certified Auditors Accountants S.A., independent registered public accounting firm, as set forth in its reports thereon included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such reports, given on the authority of such firm as experts in accounting and auditing. The address of Ernst & Young (Hellas) Certified Auditors Accountants S.A. is 11th km National Road Athens-Lamia, GR14451, Metamorphosi Athens, Greece.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. *Indemnification of Directors and Officers*

The Registrant is a corporation of the Republic of the Marshall Islands (the "Marshall Islands"). Section 60 of the Business Corporations Act of the Marshall Islands (the "BCA") provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of no contest, or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe such person's conduct was unlawful.

A Marshall Islands corporation also has the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the corporation, or is or was serving at the request of the corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person or in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

To the extent that a director or officer of a Marshall Islands corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in the preceding paragraphs, or in the defense of a claim, issue or matter therein, such director or officer shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such director or officer in connection therewith. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid in advance of the final disposition of such action, suit or proceeding as authorized by the board of directors in the specific case upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that such director or officer is not entitled to be indemnified by the corporation as authorized under Section 60 of the BCA.

Section 60 of the BCA also permits a Marshall Islands corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation or is or was serving at the request of the corporation as a director or officer against any liability asserted against such person and incurred by such person in such capacity whether or not the corporation would have the power to indemnify such person against such liability under the provisions of Section 60 of the BCA.

The indemnification and advancement of expenses provided by, or granted pursuant to, Section 60 of the BCA are not exclusive of any other rights to which those seeking indemnification and

advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office.

The Registrant's articles of incorporation include a provision that eliminates the personal liability of directors for monetary damages for actions taken as a director to the fullest extent permitted by law.

The Registrant's bylaws provide that the Registrant must indemnify, to the fullest extent permitted by applicable law, any person who was or is made or is threatened to be made a party to or a witness in or is otherwise involved in any action, suit, claim, inquiry or proceeding, whether civil, criminal, administrative or investigative (including an action by or in the right of the Registrant) and whether formal or informal, by reason of the fact that such person, or any other person for whom such person is the legal representative, is or was a director or officer of the Registrant or is or was serving at the Registrant's request as a director, officer, employee, trustee or agent of another entity or of a partnership, joint venture, trust, nonprofit entity or other entity (including service with respect to employee benefit plans) against all liability and loss suffered, and expenses (including attorneys' fees) actually and reasonably incurred, by such person in connection with such action, suit, claim, inquiry or proceeding. The Registrant's bylaws also expressly authorize the advancement of certain expenses (including attorneys' fees and disbursements and court costs) to directors and officers and the carrying of directors' and officers' insurance providing indemnification for the Registrant's directors, officers and certain employees for some liabilities.

Item 9. Exhibits

| Exhibit No. | Description |
|-------------|---|
| 1.1 | Form of Underwriting Agreement (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.1 | Second Amended and Restated Articles of Incorporation (incorporated by reference to Exhibit 1.1 to the Company's Annual Report on Form 20-F filed with the SEC on March 1, 2013 (File No. 001-34934)). |
| 4.2 | First Amended and Restated Bylaws (incorporated by reference to Exhibit 1.2 to the Company's Annual Report on Form 20-F filed with the SEC on March 1, 2013 (File No. 001-34934)). |
| 4.3 | Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form F-1/A filed with the SEC on October 27, 2010 (Registration No. 333-170033)). |
| 4.4 | Stockholder Rights Agreement (incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form F-1 filed with the SEC on October 20, 2010 (Registration No. 333-170033)). |
| 4.5 | Form of Statement of Designation (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.6 | Form of Preferred Stock Certificate (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.7 | Statement of Designation of the 7.625% Series B Cumulative Redeemable Perpetual Preferred Stock (incorporated by reference to Exhibit 3.3 to the Company's Registration Statement on Form 8-A filed with the SEC on August 2, 2013 (File No. 001-34934)). |
| 4.8 | Specimen Stock Certificate of 7.625% Series B Cumulative Redeemable Perpetual Preferred Stock (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form 8-A filed with the SEC on August 2, 2013 (File No. 001-34934)). |

4.9 Form of Indenture (incorporated by reference to Exhibit 4.4 to the Company's Registration Statement on Form F-3 filed with the SEC on January 30, 2012 (Registration No. 333-179244)).

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| Exhibit No. | Description |
|-------------|--|
| 4.10 | Form of Debt Securities (included in Exhibit 4.9). |
| 4.11 | Form of Warrant Agreement (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.12 | Form of Warrant Certificate (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.13 | Form of Rights Agreement (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.14 | Form of Rights Certificate (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.15 | Form of Unit Agreement (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.16 | Form of Unit Certificate (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.17 | Form of Deposit Agreement (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 4.18 | Form of Depository Receipt (to be filed as an exhibit to a report on Form 6-K and incorporated herein by reference). |
| 5.1 | Opinion of Cozen O Connor (New York) (special counsel on Marshall Islands law to the Company) (incorporated by reference to Exhibit 5.1 to the Company's Registration Statement on Form F-3 filed with the SEC on October 21, 2013 (Registration No. 333-191833)). |
| 5.2 | Opinion of Cravath, Swaine & Moore LLP (United States counsel to the Company). |
| 12 | Statement regarding computation of ratio of earnings to fixed charges and preferred stock dividends. |
| 23.1 | Consent of Independent Registered Public Accounting Firm. |
| 23.2 | Consent of Cozen O Connor (New York) (included in Exhibit 5.1). |
| 23.3 | Consent of Cravath, Swaine & Moore LLP (included in Exhibit 5.2). |
| 24.1 | Powers of Attorney (incorporated by reference to Exhibit 24.1 to the Company's Registration Statement on Form F-3 filed with the SEC on October 21, 2013 (Registration No. 333-191833)). |
| 25.1 | Form T-1 Statement of Eligibility for Indenture (to be filed in accordance with Section 305(b)(2) of the Trust Indenture Act of 1939, as amended). |

Item 10. Undertakings

The undersigned registrant hereby undertakes:

To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in

the form of prospectus filed with the SEC pursuant to Rule 424(b) of

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the Securities Act of 1933, as amended, if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (i), (ii) and (iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.

That, for the purpose of determining any liability under the Securities Act of 1933, as amended, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

To file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Securities Act of 1933, as amended, need not be furnished, provided that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Securities Act of 1933, as amended, or Rule 3-19 of the Securities Act of 1933, as amended, if such financial statements and information are contained in periodic reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended, that are incorporated by reference in the Form F-3.

That, for the purpose of determining liability under the Securities Act of 1933, as amended, to any purchaser:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii) or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933, as amended, shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made

