MERCER INTERNATIONAL INC

Form 4

January 26, 2010

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

SECURITIES

OMB Number:

3235-0287

0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

OMB APPROVAL

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KELLOGG PETER R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

MERCER INTERNATIONAL INC

(Check all applicable)

[MERC]

(Last) (First) 3. Date of Earliest Transaction

Director Officer (give title

X__ 10% Owner Other (specify

48 WALL STREET, C/O IAT REINSURANCE CO LTD

(Street)

01/22/2010

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

01/22/2010

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

NEW YORK, NY 10005

COMMON

STOCK

(City)	(State) ((Zip) Table	e I - Non-D	erivative Se	curiti	es Acquire	d, Disposed of, o	r Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie onor Disposer (Instr. 3, 4	d of (Ľ))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
COMMON STOCK	01/22/2010		P	84,994	A	\$ 3.2307	6,528,903	I (1)	BY IAT REINSURANCE CO LTD
COMMON STOCK	01/25/2010		P	165,006	A	\$ 3.3729	6,693,909	I	BY IAT REINSURANCE CO LTD

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

P

0

Α

\$0

162,162

D

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SEC 1474 (9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secur (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
8.5 % SENIOR SUBORDINATED CONVERTIBLE NOTES	\$ 7.75	01/22/2010		P	0	10/10/2010	10/10/2010	COMMON SHARES
8.5 % SENIOR SUBORDINATED CONVERTIBLE NOTES	\$ 7.75	01/22/2010		P	0	10/10/2007	10/10/2010	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			

KELLOGG PETER R **48 WALL STREET** C/O IAT REINSURANCE CO LTD NEW YORK, NY 10005

X

Signatures

PETER R KELLOGG/MARGUERITE GORMAN- ATTORNEY IN 01/26/2010 **FACT**

> **Signature of Reporting Person Date

2 Reporting Owners

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Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) IAT REINSURANCE CO LTD, A BERMUDA CORPORATION OF WHICH MR KELLOGG IS THE SOLE HOLDER OF VOTING STOCK.MR KELLOGG DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES.

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