

SOCIEDAD QUIMICA Y MINERA DE CHILE S A /FI  
Form SC 13D/A  
June 06, 2018

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

**SCHEDULE 13D**

**(Rule 13d-101)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT**

**TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED**

**PURSUANT TO § 240.13d-2(a)**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 14)\***

**Sociedad Química y Minera de Chile S.A.**

**(Name of Issuer)**

**Series A Common Stock, no par value ( Series A Shares )**

**Series B Common Stock, no par value ( Series B Shares )**

**(Title of Class of Securities)**

**Series A Shares: 833636103**

**Series B Shares: 833635105**

**(CUSIP Number)**

**Wayne R. Brownlee**

**Executive Vice President and Chief Financial Officer**

**Nutrien Ltd.**

**Suite 500, 122 1st Avenue South**

**Saskatoon, Saskatchewan**

**Canada S7K 7G3**

**13131 Lake Fraser Drive S.E.**

**Calgary, Alberta**

**Canada T2J 7E8**

**(306) 933-8500**

*with a copy to*

**Robert A. Profusek**

**Joel T. May**

**Jones Day**

**250 Vesey Street**

**New York, New York 10281-1047**

**(212) 326-3939**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**June 5, 2018**

**(Date of Event Which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 833635105 / 833636103

**1** NAMES OF REPORTING PERSONS:

Nutrien Ltd.

**2** I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY): 98-1400416  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

**3** SEC USE ONLY:

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS):

Series A Shares: Not Applicable

Series B Shares: Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**6** CITIZENSHIP OR PLACE OF ORGANIZATION:

Saskatchewan, Canada and Alberta, Canada

**7** NUMBER OF SOLE VOTING POWER:

SHARES

BENEFICIALLY 0 Series A Shares (See Item 5)

OWNED BY 0 Series B Shares (See Item 5)

**8** SHARED VOTING POWER:

EACH

REPORTING

62,556,568 Series A Shares (See Item 5)

PERSON

WITH 0 Series B Shares (See Item 5)  
9 SOLE DISPOSITIVE POWER:

0 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)  
10 SHARED DISPOSITIVE POWER:

62,556,568 Series A Shares (See Item 5)

11 0 Series B Shares (See Item 5)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

62,556,568 Series A Shares (See Item 5)

12 0 Series B Shares (See Item 5)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

43.80% of Series A Shares (See Item 5(a))

14 0% of Series B Shares (see Item 5(a))  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

**1** NAMES OF REPORTING PERSONS:

Inversiones PCS Chile Limitada

**2** I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

**3** SEC USE ONLY:

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS):

Series A Shares: Not Applicable

Series B Shares: Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**6** CITIZENSHIP OR PLACE OF ORGANIZATION:

Republic of Chile

**7** SOLE VOTING POWER:

|              |            |                              |
|--------------|------------|------------------------------|
| NUMBER OF    | 0          | Series A Shares (See Item 5) |
| SHARES       | 0          | Series B Shares (See Item 5) |
| BENEFICIALLY | <b>8</b>   | SHARED VOTING POWER:         |
| OWNED BY     |            |                              |
| EACH         | 15,526,000 | Series A Shares (See Item 5) |
| REPORTING    | 0          | Series B Shares (See Item 5) |
| PERSON       | <b>9</b>   | SOLE DISPOSITIVE POWER:      |
| WITH         |            |                              |

0 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**10** SHARED DISPOSITIVE POWER:

15,526,000 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

15,526,000 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

10.87% of Series A Shares (See Item 5(a))

0% of Series B Shares (See Item 5(a))

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

**1** NAMES OF REPORTING PERSONS:

Inversiones El Boldo Limitada

**2** I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

**3** SEC USE ONLY:

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS):

Series A Shares: Not Applicable

Series B Shares: Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**6** CITIZENSHIP OR PLACE OF ORGANIZATION:

Republic of Chile

**7** SOLE VOTING POWER:

|              |            |                              |
|--------------|------------|------------------------------|
| NUMBER OF    | 0          | Series A Shares (See Item 5) |
| SHARES       | 0          | Series B Shares (See Item 5) |
| BENEFICIALLY | <b>8</b>   | SHARED VOTING POWER:         |
| OWNED BY     |            |                              |
| EACH         | 29,330,326 | Series A Shares (See Item 5) |
| REPORTING    | 0          | Series B Shares (See Item 5) |
| PERSON       | <b>9</b>   | SOLE DISPOSITIVE POWER:      |
| WITH         |            |                              |



0 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**10** SHARED DISPOSITIVE POWER:

29,330,326 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**11** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

29,330,326 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**12** CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

**13** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

20.54% of Series A Shares (See Item 5(a))

0% of Series B Shares (See Item 5(a))

**14** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

**1** NAMES OF REPORTING PERSONS:

Inversiones RAC Chile S.A.

**2** I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

**3** SEC USE ONLY:

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS):

Series A Shares: Not Applicable

Series B Shares: Not Applicable

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

**6** CITIZENSHIP OR PLACE OF ORGANIZATION:

Republic of Chile

**7** SOLE VOTING POWER:

|              |            |                              |
|--------------|------------|------------------------------|
| NUMBER OF    | 0          | Series A Shares (See Item 5) |
| SHARES       | 0          | Series B Shares (See Item 5) |
| BENEFICIALLY | <b>8</b>   | SHARED VOTING POWER:         |
| OWNED BY     |            |                              |
| EACH         | 17,700,242 | Series A Shares (See Item 5) |
| REPORTING    | 0          | Series B Shares (See Item 5) |
| PERSON       | <b>9</b>   | SOLE DISPOSITIVE POWER:      |
| WITH         |            |                              |

0 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**10 SHARED DISPOSITIVE POWER:**

17,700,242 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:**

17,700,242 Series A Shares (See Item 5)

0 Series B Shares (See Item 5)

**12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):**

**13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):**

12.39% of Series A Shares (See Item 5(a))

0% of Series B Shares (See Item 5(a))

**14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):**

OO

**Item 1. Security and Issuer.**

This Amendment No. 14 filed by Nutrien Ltd. ( Nutrien ) amends the Schedule 13D, dated November 2, 2001, as amended (the Schedule 13D ), of Potash Corporation of Saskatchewan Inc. ( PCS ), a wholly owned subsidiary of Nutrien, and the affiliates of Nutrien listed in Item 2 with respect to Series A Shares and Series B Shares of Sociedad Química y Minera de Chile S.A. (the Issuer ), a company organized under the laws of the Republic of Chile. Effective January 1, 2018, PCS and Agrium, Inc. ( Agrium ) became wholly owned subsidiaries of Nutrien pursuant to a merger of equals transaction. The principal executive offices of the Issuer are located at El Trovador 4285, Santiago, Chile. Capitalized terms used but not otherwise defined in this Amendment No. 14 have the meanings ascribed to such terms in the Schedule 13D.

**Item 2. Identity and Background.**

This Amendment No. 14 is filed pursuant to Rule 13d-2(a) under the Securities Exchange Act of 1934 (the Exchange Act ) by the persons listed below (the Reporting Persons ).

(1) Nutrien, a corporation organized under the laws of Canada, together with its direct and indirect subsidiaries, is the world's largest provider of crop inputs and services, producing and marketing the three primary crop nutrients: potash, nitrogen and phosphate. Its principal business addresses are: Suite 500, 122<sup>nd</sup> Avenue South, Saskatoon, Saskatchewan, Canada S7K 7G3 and 13131 Lake Fraser Drive S.E., Calgary, Alberta, Canada T2J 7E8.

(2) Inversiones PCS Chile Limitada ( PCS Chile ) is a limited liability company organized under the laws of the Republic of Chile principally for the purpose of acquiring and holding shares of the Issuer. Its principal business address is: Avenida Apoquindo 3721, Piso 12, comuna de Las Condes, Santiago, Chile. Nutrien beneficially owns the entire outstanding equity interest in PCS Chile.

(3) Inversiones El Bordo Limitada ( Chile Holdco ) is a limited liability company organized under the laws of the Republic of Chile principally for the purpose of acquiring and holding shares of the Issuer. Its principal business address is: Avenida Apoquindo 3721, Piso 12, comuna de Las Condes, Santiago, Chile. Nutrien beneficially owns the entire outstanding equity interest in Chile Holdco.

(4) Inversiones RAC Chile S.A. ( RAC ) is a closely held corporation organized under the laws of the Republic of Chile and was acquired by PCS principally for the purpose of acquiring and holding shares of the Issuer. Its principal business address is: Avenida Apoquindo 3721, Piso 12, comuna de Las Condes, Santiago, Chile. Nutrien beneficially owns the entire outstanding equity interest in RAC.

None of the Reporting Persons, during the last five years, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

**Item 3. Source and Amount of Funds or Other Consideration.**

Not applicable.

**Item 4. Purpose of Transaction.**

The information contained in Item 5(c) below is incorporated herein by reference.

**Item 5. Interest in Securities of the Issuer.**

(a) The Series A Shares and Series B Shares beneficially owned by each of Nutrien, PCS Chile, Chile Holdco and RAC are as follows:

|                        | Number of<br>Series A Shares | % of Class | Number of<br>Series B Shares | % of Class | % of All Equity<br>Securities of Issuer |
|------------------------|------------------------------|------------|------------------------------|------------|---|
| Nutrien <sup>(4)</sup> | 62,556,568                   | 43.80%     | 0                            | 0%         | 23.77%                                  |
| PCS Chile              | 15,526,000                   | 10.87%     | 0                            | 0%         | 5.90%                                   |
| Chile Holdco           | 29,330,326                   | 20.54%     | 0                            | 0%         | 11.14%                                  |
| RAC                    | 17,700,242                   | 12.39%     | 0                            | 0%         | 6.73%                                   |

- (1) Based upon 142,819,552 Series A Shares outstanding as of December 31, 2017 (as reported in the Issuer's Form 20-F furnished to the Securities and Exchange Commission (the Commission) on April 19, 2018).
- (2) Based upon 120,376,972 Series B Shares outstanding as of December 31, 2017 (as reported in the Issuer's Form 20-F furnished to the Commission on April 19, 2018).
- (3) Based upon 142,819,552 Series A Shares and 120,376,972 Series B Shares outstanding as of December 31, 2017.
- (4) Nutrien beneficially owns all shares owned by PCS Chile, Chile Holdco and RAC.

(b) Because Nutrien beneficially owns the entire outstanding equity interest in PCS Chile, Chile Holdco and RAC, Nutrien has the power to vote or to direct the voting or to dispose or direct the disposition of all of the Series A Shares owned by PCS Chile, Chile Holdco and RAC. Except as otherwise disclosed herein, no person other than the Reporting Persons shares the power to vote or to direct the vote or to dispose or direct the disposition of any of the Series A Shares owned by the Reporting Persons.

(c) On June 6, 2018, Nutrien published a press release announcing the closing of the placement of all of the 20,166,319 Series B Shares in the Issuer held by the Reporting Persons to Chilean investors, certain other non-U.S. persons and to qualified institutional buyers within the meaning of Rule 144A under the U.S. Securities Act of 1933, as amended (the Securities Act). The placement was conducted through a bookbuild auction on the Santiago Stock Exchange in a process known as *subasta de libro de ordenes*, in compliance with Chilean law and the rules of the Santiago Stock Exchange. The Santiago Stock Exchange published the results of the order book auction process through which the placement took place, with all 20,166,319 shares sold at a price of approximately U.S.\$49.34 per share, for aggregate gross proceeds to the Reporting Persons of approximately U.S.\$1.0 billion.

By participating in the placement, each purchaser of Series B Shares was deemed to represent and warrant to Nutrien that, immediately after giving effect to the placement, neither it nor any of its affiliates (acting alone or as a part of any group (within the meaning of Section 13(d) of the Exchange Act) would (1) become a beneficial owner (as defined pursuant to Rule 13d-3 or Rule 13d-5 under the Exchange Act) of more than 5% of the outstanding equity securities of the Issuer as of the date of the placement or (2) be required to file a Schedule 13D or Schedule 13G with the Commission. A copy of the press release is attached hereto as Exhibit 2 and is incorporated herein by reference.

The transaction was undertaken in order to fulfill Nutrien's commitment to divest PCS' minority shareholdings in three companies, including the Issuer, pursuant to the conditional approval of the Competition Commission of India of the merger of equals transaction between PCS and Agrium that became effective on January 1, 2018.

(d) No change.

(e) The Reporting Persons ceased to be the beneficial owners of more than five percent of the Series B Shares of the Issuer on June 5, 2018.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.**

The information contained in Item 5(c) above is incorporated herein by reference.

**Item 7. Material to be Filed as Exhibits.**

Exhibit 1 Joint Filing Agreement, dated as of June 6, 2018, among Nutrien Ltd., Inversiones PCS Chile Limitada, Inversiones RAC Chile S.A., and Inversiones El Boldo Limitada

Exhibit 2 Press Release, dated June 6, 2018



**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: June 6, 2018

**NUTRIEN LTD.**

By: /s/ Robert A. Kirkpatrick  
Name: Robert A. Kirkpatrick  
Title: VP and Corporate Secretary

**INVERSIONES PCS CHILE LIMITADA**

By: /s/ Jose Maria Eyzaguirre B.  
Name: Jose Maria Eyzaguirre B.  
Title: Representative

**INVERSIONES RAC CHILE S.A.**

By: /s/ Jose Maria Eyzaguirre B.  
Name: Jose Maria Eyzaguirre B.  
Title: Representative

**INVERSIONES EL BOLDO LIMITADA**

By: /s/ Jose Maria Eyzaguirre B.  
Name: Jose Maria Eyzaguirre B.  
Title: Representative