

BERKSHIRE HATHAWAY INC
Form SC 13D/A
April 06, 2018

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 21)***

Berkshire Hathaway Inc.

(Name of Issuer)

Class B common stock, \$0.0033 Par Value

(Title of Class of Securities)

084670702

(CUSIP Number)

Mike Rodden, Esq.

Jacki Badal, Esq.

2365 Carillon Point

Kirkland, WA 98033

(425) 889-7900

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

April 4, 2018

(Date of Event Which Requires Filing of this Statement)

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

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. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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).

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

CUSIP No. 084670702

- | | |
|-----|--|
| 1. | Names of Reporting Persons Cascade Investment, L.L.C. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions) WC |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization State of Washington |
| 7. | Sole Voting Power 6,075,000 (1) |
| 8. | Shared Voting Power -0- |
| 9. | Sole Dispositive Power 6,075,000 (1) |
| 10. | Shared Dispositive Power -0- |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 6,075,000 (1) |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11) 0.4% (2) |
| 14. | Type of Reporting Person (See Instructions) OO |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

(1) Cascade Investment, L.L.C. (Cascade) holds 4,050 shares of the Class A common stock (Class A Shares) of Berkshire Hathaway Inc. (the Issuer). Each Class A Share is convertible, at the option of the holder, into 1,500 shares of the Issuer 's Class B common stock (Class B Shares). The number of Class B Shares above assumes the conversion of Cascade 's 4,050 Class A Shares into 6,075,000 Class B Shares. All shares of common stock held by Cascade may be deemed to be beneficially owned by William H. Gates III as the sole member of Cascade.

(2) Based on an outstanding shares calculation equal to the sum of (i) 1,344,969,701 Class B Shares outstanding as of March 7, 2018, as reported on the Issuer 's proxy statement filed on March 16, 2018, and (ii) 6,075,000, which is the number of Class B Shares into which all Class A Shares held by Cascade may be converted.

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

CUSIP No. 084670702

- | | |
|-----|--|
| 1. | Names of Reporting Persons Bill & Melinda Gates Foundation Trust |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions) OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization State of Washington |
| 7. | Sole Voting Power -0- |
| 8. | Shared Voting Power 58,335,672 (1) |
| 9. | Sole Dispositive Power -0- |
| 10. | Shared Dispositive Power 58,335,672 (1) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 58,335,672 (1) |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11) 4.3% (2) |
| 14. | Type of Reporting Person (See Instructions) OO |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

(1) For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all shares of the Class B common stock (Class B Shares) of Berkshire Hathaway Inc. (the Issuer) beneficially owned by Bill & Melinda Gates Foundation Trust (the Trust) may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates as Co-Trustees of the Trust.

(2) Based on 1,344,969,701 Class B Shares outstanding as of March 7, 2018, as reported on the Issuer s proxy statement filed on March 16, 2018.

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

CUSIP No. 084670702

1. Names of Reporting Persons
William H. Gates III
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
WC, OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States of America
- | | | |
|---|-----|--|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7. | Sole Voting Power 6,525,000 (1) |
| | 8. | Shared Voting Power 58,335,672 (2) |
| | 9. | Sole Dispositive Power 6,525,000 (1) |
| | 10. | Shared Dispositive Power 58,335,672 (2) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
64,860,672 (1) (2)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
4.8% (3)
 14. Type of Reporting Person (See Instructions)
IN

(1) William H. Gates III beneficially owns 300 shares of Berkshire Hathaway Inc. (the Issuer) Class A common stock (Class A Shares) directly and an additional 4,050 Class A Shares through Cascade Investment, L.L.C. (Cascade), a limited liability company solely owned by Mr. Gates. Each Class A Share is convertible, at the option of the holder, into 1,500 shares of the Issuer's Class B common stock (Class B Shares). The number of Class B Shares shown above assumes the conversion of the 300 Class A Shares held directly by Mr. Gates into 450,000 Class B Shares and the conversion of the 4,050 Class A Shares held by Cascade into 6,075,000 Class B Shares.

(2) Bill & Melinda Gates Foundation Trust (the Trust) beneficially owns 58,335,672 Class B Shares. For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all Class B Shares beneficially owned by the Trust may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates, as Co-Trustees of the Trust.

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

(3) Based on an outstanding shares calculation equal to the sum of (i) 1,344,969,701 Class B Shares outstanding as of March 7, 2018, as reported on the Issuer's proxy statement filed on March 16, 2018, and (ii) 6,525,000, which is the number of Class B Shares into which all Class A Shares held by Cascade and by Mr. Gates may be converted.

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

CUSIP No. 084670702

1. Names of Reporting Persons
Melinda French Gates
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States of America
- | | | | |
|---|-----|--------------------------|----------------|
| | 7. | Sole Voting Power | -0- |
| Number of Shares Beneficially Owned by Each Reporting Person With | 8. | Shared Voting Power | 58,335,672 (1) |
| | 9. | Sole Dispositive Power | -0- |
| | 10. | Shared Dispositive Power | 58,335,672 (1) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
58,335,672 (1)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
4.3% (2)
 14. Type of Reporting Person (See Instructions)
IN

(1) Bill & Melinda Gates Foundation Trust (the Trust) beneficially owns 58,335,672 Class B Shares. For purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, all Class B Shares beneficially owned by the Trust may be deemed to be beneficially owned by William H. Gates III and Melinda French Gates, as Co-Trustees of the Trust.

(2) Based on 1,344,969,701 Class B Shares outstanding as of March 7, 2018, as reported on the Issuer's proxy statement filed on March 16, 2018.

EXPLANATORY STATEMENT

This Amendment No. 21 to Schedule 13D (Amendment) relates to the Class B common stock, \$0.0033 Par Value (Class B Shares), of Berkshire Hathaway Inc. (the Issuer). Cascade Investment, L.L.C. (Cascade), Bill & Melinda Gates Foundation Trust (the Trust), William H. Gates III and Melinda French Gates (collectively, the Reporting Persons) jointly file this Amendment to amend the Items set forth below of the Reporting Persons Schedule 13D previously filed with the Securities and Exchange Commission on August 24, 2006, as amended on July 17, 2007; March 20, 2008; July 3, 2008; March 6, 2009; July 2, 2009; March 2, 2010; March 19, 2010; July 2, 2010; November 12, 2010; March 18, 2011; July 7, 2011; January 13, 2012; July 6, 2012; November 19, 2012; March 28, 2013; July 10, 2013; December 13, 2013; January 15, 2014; April 3, 2015; and January 17, 2017. The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant. The information set forth in the exhibits to this Schedule 13D, as amended, is expressly incorporated herein by reference and the response to each Item of this Amendment is qualified in its entirety by the provisions of such exhibits. Neither the present filing nor anything contained herein shall be construed as an admission that the Reporting Persons constitute a group for any purpose and the Reporting Persons expressly disclaim membership in a group.

Item 3. Source and Amount of Funds or Other Consideration

Since its last Schedule 13D amendment, the Trust has received a gift of Class B Shares from Warren E. Buffett:

- 14,220,001 Class B Shares donated on July 10, 2017. The closing price of a Class B Share on July 10, 2017, was \$170.25.

Item 5. Interest in Securities of the Issuer

(a) See items 11 and 13 of the cover pages to this Amendment for the aggregate number of shares and percentage of Class B Shares beneficially owned by each of the Reporting Persons as of April 4, 2018.

(b) See items 7 through 10 of the cover pages to this Amendment for the number of Class B Shares beneficially owned by each of the Reporting Persons as to which there is sole power to vote or to direct the vote, shared power to vote or to direct the vote and sole or shared power to dispose or to direct the disposition as of April 4, 2018.

(c) During the period from February 3, 2018, through April 4, 2018, the Trust sold 3,353,200 Class B Shares, as set forth in Exhibit 99.1 hereto, pursuant to the Trust's Rule 10b5-1 sales plan. The sales were made to facilitate compliance with federal excise tax rules limiting excess business holdings by private foundations.

(d) None.

(e) The Trust and Mrs. Gates ceased to be beneficial owners of more than five percent of the Class B Shares of the Issuer on November 2, 2017.

Mr. Gates ceased to be the beneficial owner of more than five percent of the Class B Shares of the Issuer on February 22, 2018.

Item 7. Material to be Filed as Exhibits

Exhibit 99.1 Sale transactions during the period from February 3, 2018, through April 4, 2018.

Edgar Filing: BERKSHIRE HATHAWAY INC - Form SC 13D/A

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

Date: April 6, 2018

CASCADE INVESTMENT, L.L.C. (1)

By: *
Name: Alan Heuberger (2)
Title: Attorney-in-fact for Michael Larson, Business Manager

BILL & MELINDA GATES FOUNDATION TRUST (1)

By: *
Name: Alan Heuberger (3)
Title: Attorney-in-fact for each of the Co-Trustees, William H. Gates III and Melinda French Gates

WILLIAM H. GATES III (1)

By: *
Name: Alan Heuberger (3) (4)
Title: Attorney-in-fact

MELINDA FRENCH GATES (1)

By: *
Name: Alan Heuberger (3)
Title: Attorney-in-fact

*By: /s/ Alan Heuberger
Alan Heuberger

(1) This Amendment is being filed jointly by the Reporting Persons pursuant to the Joint Filing Agreement dated August 24, 2006 and included with the signature page to the Reporting Persons Schedule 13D with respect to the Issuer filed on August 24, 2006, SEC File No. 005-55113, and incorporated by reference herein.

(2) Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated October 11, 2013, by and on behalf of Michael Larson, filed as Exhibit 99.1 to Amendment No. 9 to Cascade's Schedule 13D with respect to Western Asset/Claymore Inflation-Linked Opportunities & Income Fund on December 11, 2013, SEC File No. 005-81261, and incorporated by reference herein.

(3) Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated August 12, 2008, by and on behalf of William H. Gates III and Melinda French Gates as Co-Trustees, filed as Exhibit 99.5 to Cascade's Schedule 13D with respect to Grupo Televisa, S.A.B. on May 7, 2009, SEC File No. 005-60431 and incorporated by reference herein.

(4) Duly authorized under Special Limited Power of Attorney appointing Alan Heuberger attorney-in-fact, dated August 12, 2008, by and on behalf of William H. Gates III, filed as Exhibit 99.2 to Amendment No. 1 to Cascade's Schedule 13D with respect to Otter Tail Corporation on April 15, 2009, SEC File No. 005-06638 and incorporated by reference herein.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).