

POTASH CORP OF SASKATCHEWAN INC
Form 8-K
May 01, 2009

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

**FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
April 28, 2009
(Date of earliest event reported)**

Potash Corporation of Saskatchewan Inc.
(Exact name of registrant as specified in its charter)

Canada
(State or other jurisdiction of
incorporation)

1-1035
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

Suite 500, 122 1st Avenue South
Saskatoon, Saskatchewan, Canada S7K 7G3
(Address of principal executive offices, including zip code)
(306) 933-8500
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

Item 8.01 Other Events

On April 28, 2009, Potash Corporation of Saskatchewan Inc. (PotashCorp) entered into a terms agreement (including the underwriting agreement attached thereto as Exhibit I, collectively, the Underwriting Agreement) with Banc of America Securities LLC, HSBC Securities (USA) Inc. and RBC Capital Markets Corporation, as representatives of the several underwriters named therein, under which PotashCorp agreed to issue and sell to the several underwriters \$500,000,000 aggregate principal amount of PotashCorp s 5.25% Notes due May 15, 2014 (the 2014 Notes) and \$500,000,000 aggregate principal amount of PotashCorp s 6.50% Notes due May 15, 2019 (the 2019 Notes and together with the 2014 Notes, the Notes). The issuance of the Notes and payment therefor are scheduled to occur on May 1, 2009, subject to the satisfaction of customary closing conditions. The foregoing disclosure is qualified in its entirety by reference to the Underwriting Agreement, which is attached hereto as Exhibit 1(a) and incorporated herein by reference.

The Notes will be issued under the Indenture, dated as of February 27, 2003, by and between PotashCorp and The Bank of Nova Scotia Trust Company of New York, as trustee. The Indenture is filed as Exhibit 4(c) to PotashCorp s Annual Report on Form 10-K for the fiscal year ended December 31, 2002 and incorporated herein by reference. The terms of the 2014 Notes are set forth in the form of 5.25% Notes due May 15, 2014, attached hereto as Exhibit 4(a) and incorporated herein by reference. The terms of the 2019 Notes are set forth in the form of 6.50% Notes due May 15, 2019, attached hereto as Exhibit 4(b) and incorporated herein by reference.

In addition, in connection with the public offering of the notes, PotashCorp is filing the items listed below as exhibits to this Current Report on Form 8-K for the purpose of incorporating such items as exhibits in its Registration Statement on Form S-3 (File No. 333-148023). The items filed as exhibits to this Current Report on Form 8-K are hereby incorporated into such Registration Statement by reference.

Item 9.01 Financial Statements and Exhibits

Exhibit Number Exhibit Description

- 1(a) Underwriting Agreement, dated April 28, 2009, among Potash Corporation of Saskatchewan Inc. and the underwriters named therein.
- 4(a) Form of 5.25% Notes due May 15, 2014.
- 4(b) Form of 6.50% Notes due May 15, 2019.
- 4(c) Indenture, dated as of February 27, 2003, between Potash Corporation of Saskatchewan Inc. and The Bank of Nova Scotia Trust Company of New York, incorporated by reference to exhibit 4(c) to the registrant s report on Form 10-K for the year ended December 31, 2002.
- 5(a) Opinion of Stikeman Elliott LLP regarding the legality of certain securities.
- 5(b) Opinion of Jones Day regarding the legality of certain securities.
- 8(a) Opinion of Davies Ward Phillips & Vineberg LLP regarding Canadian tax matters.
- 8(b) Opinion of Kaye Scholer LLP regarding United States tax matters.
- 23(a) Consent of Stikeman Elliott LLP regarding the legality of certain securities (included in Exhibit 5(a) hereof).
- 23(b) Consent of Jones Day regarding the legality of certain securities (included in Exhibit 5(b) hereof).
- 23(c) Consent of Davies Ward Phillips & Vineberg LLP regarding Canadian tax matters.
- 23(d) Consent of Kaye Scholer LLP regarding United States tax matters.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

**POTASH CORPORATION OF
SASKATCHEWAN INC.**

By: /s/ Joseph Podwika

Name: Joseph Podwika

Title: Senior Vice President, General Counsel and
Secretary

Dated: May 1, 2009

Index to Exhibits

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