

Danaos Corp  
Form SC 13G  
August 13, 2018

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

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SCHEDULE 13G  
Under the Securities Exchange Act of 1934

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Danaos Corporation  
(Name of Issuer)

Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

Y1968P 105  
(CUSIP Number)

August 10, 2018  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

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CUSIP No. Y1968P 105 13G

- Names of Reporting Persons
1. The Royal Bank of Scotland  
plc
  2. Check the Appropriate Box If  
a Member of a Group (See  
Instructions)
    - a.
    - b.
  3. SEC Use Only
  4. Citizenship or Place of  
Organization
 

COUNTRY OF ORIGIN:  
United Kingdom  
REGISTERED: Scotland

    5. Sole Voting Power  
35,238,185
    6. Shared Voting Power  
0
    7. Sole Dispositive Power  
35,238,185
    8. Shared Dispositive Power  
0
  9. Aggregate Amount  
Beneficially Owned by Each  
Reporting Person  
35,238,185
  10. Check Box If the Aggregate  
Amount in Row (9) Excludes  
Certain Shares  
(See Instructions)  
1
  - 11.
- Number of  
Shares  
Beneficially  
Owned By  
Each  
Reporting  
Person With

Percent of Class Represented  
By Amount in Row (9)

16.85%

12. Type of Reporting Person (See  
Instructions)

CO

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<sup>1</sup> The Reporting Person specifically disclaims beneficial ownership for the shares underlying warrants to purchase 4,039,395 shares of the issuer's Common Stock at \$7.00 per share owned by an affiliate of the Reporting Person. Because the warrants are exercisable only on a cashless basis and for \$7.00 per share, based on the trading price of the issuer's Common Stock as of the date hereof, no shares of Common Stock would be issuable upon exercise of these out-of-the-money warrants, which expire on January 31, 2019.

CUSIP No. Y1968P 105 13G

- |   |  |
|---|--|
|   | Names of Reporting Persons   |
| 1.  | NatWest Holdings Limited   |
|   | Check the Appropriate Box If<br>a Member of a Group (See<br>Instructions)                        |
| 2.  | a.<br>b.   |
| 3.  | SEC Use Only   |
|   | Citizenship or Place of<br>Organization  |
| 4.  | COUNTRY OF ORIGIN:<br>United Kingdom<br>REGISTERED: England                                      |
|   | Sole Voting Power  |
| 5.  | 35,238,185   |
| Number of<br>Shares<br>Beneficially<br>Owned By<br>Each<br>Reporting<br>Person With | Shared Voting Power  |
| 6.  | 0  |
|   | Sole Dispositive Power   |
| 7.  | 35,238,185   |
|   | Shared Dispositive Power   |
| 8.  | 0  |
| 9.  | Aggregate Amount<br>Beneficially Owned by Each<br>Reporting Person                               |
|   | 35,238,185   |
| 10.   | Check Box If the Aggregate<br>Amount in Row (9) Excludes<br>Certain Shares<br>(See Instructions) |
|   | 2  |
| 11.   | Percent of Class Represented<br>By Amount in Row (9)   |

16.85%

12. Type of Reporting Person (See  
Instructions)

HC, CO

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<sup>2</sup> The Reporting Person specifically disclaims beneficial ownership for the shares underlying warrants to purchase 4,039,395 shares of the issuer's Common Stock at \$7.00 per share owned by an affiliate of the Reporting Person. Because the warrants are exercisable only on a cashless basis and for \$7.00 per share, based on the trading price of the issuer's Common Stock as of the date hereof, no shares of Common Stock would be issuable upon exercise of these out-of-the-money warrants, which expire on January 31, 2019.

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Names of Reporting Persons

1. The Royal Bank of Scotland  
Group plc

Check the Appropriate Box If  
a Member of a Group (See  
Instructions)

2. a.  
b.

3. SEC Use Only

Citizenship or Place of  
Organization

4. COUNTRY OF ORIGIN:  
United Kingdom  
REGISTERED: Scotland

Sole Voting Power

5. 35,238,185

Number of  
Shares  
Beneficially  
Owned By  
Each  
Reporting  
Person With

Shared Voting Power

6. 0

Sole Dispositive Power

7. 35,238,185

Shared Dispositive Power

8. 0

Aggregate Amount  
Beneficially Owned by Each  
Reporting Person

9. 35,238,185

Check Box If the Aggregate  
Amount in Row (9) Excludes  
Certain Shares  
(See Instructions)

10. 3

11. Percent of Class Represented  
By Amount in Row (9)

16.85%

12. Type of Reporting Person (See  
Instructions)

HC, CO

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<sup>3</sup> The Reporting Person specifically disclaims beneficial ownership for the shares underlying warrants to purchase 4,039,395 shares of the issuer's Common Stock at \$7.00 per share owned by an affiliate of the Reporting Person. Because the warrants are exercisable only on a cashless basis and for \$7.00 per share, based on the trading price of the issuer's Common Stock as of the date hereof, no shares of Common Stock would be issuable upon exercise of these out-of-the-money warrants, which expire on January 31, 2019.

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Item 1(a). Name of Issuer:

Danaos Corporation

Item 1(b). Address of the Issuer's Principal Executive Offices:

c/o Danaos Shipping Co. Ltd., Athens Branch  
14 Akti Kondyli  
185 45 Piraeus  
Greece

Item 2(a). Name of Person Filing

This Schedule 13G is being filed by The Royal Bank of Scotland Group plc ("RBSG"), a public limited company incorporated under the laws of and registered in Scotland. The persons reporting information on this Schedule 13G include, in addition to RBSG, NatWest Holdings Limited ("NatWest"), a private limited company incorporated under the laws of England and Wales and registered in England, and The Royal Bank of Scotland plc ("RBS"), a public limited company incorporated under the laws of and registered in Scotland. RBSG, NatWest and RBS are bank holding companies within the meaning of the Bank Holding Company Act of 1956, as amended. All of the shares of RBS and NatWest are directly or indirectly owned by RBSG.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The registered offices of RBSG and RBS are located at 36 St. Andrew Square, Edinburgh, Scotland EH2 2YB.

The registered office of NatWest is located at 280 Bishopsgate, London, England EC2M 4RB.

Item 2(c). Citizenship:

See the responses to Item 4 on the attached cover pages.

Item 2(d). Title of Class of Securities:

This Schedule 13G relates to the issuer's Common Stock, par value \$0.01 per share

Item 2(e). CUSIP Number:

Y1968P 105

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- a. Broker or dealer registered under Section 15 of the Act.
- b. Bank as defined in Section 3(a)(6) of the Act.
- c. Insurance company as defined in Section 3(a)(19) of the Act.
- d. Investment company registered under Section 8 of the Investment Company Act of 1940.



- e. An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).

- f. An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F).
- g. A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).
- h. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- i. A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940.
- j. Group, in accordance with § 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

Provide the following information regarding the aggregate number and percentage of the class of securities of issuer identified in Item 1.

Item 4(a). Amount Beneficially Owned:

RBS is the owner of 35,238,185 shares of Common Stock of the issuer (the "RBS Shares") as of August 10, 2018. As NatWest directly owns 100% of the shares of RBS, NatWest may be deemed to own, beneficially, the RBS Shares. As RSBG directly owns 100% of the shares of NatWest, RSBG may be deemed to own, beneficially, the RBS Shares.

Item 4(b). Percent of Class:

See Line 11 of the cover pages. The percentages set forth on the cover pages are calculated based on 209,141,623 shares of the issuer's Common Stock, the total number of shares that the issuer stated in its draft registration statement on Form F-1 filed on July 9, 2018 would be outstanding immediately following the completion of the restructuring pursuant to which RBS received the RBS Shares. That total number of outstanding shares of Common Stock reported by the issuer excludes shares underlying 15 million warrants, issued in 2011, to purchase shares of the issuer's Common Stock at an exercise price of \$7.00 per share, and which expire on January 31, 2019. Because the warrants are exercisable only on a cashless basis and for \$7.00 per share, based on the current trading price of the issuer's Common Stock, no shares of Common Stock would be issuable upon exercise of the warrants.

Item 4(c). Number of shares as to which the person has:

- i. Sole power to vote or to direct the vote

See the responses to Item 5 on the attached cover pages.

- ii. Shared power to vote or to direct the vote

See the responses to Item 6 on the attached cover pages.

- iii. Sole power to dispose or to direct the disposition of

See the responses to Item 7 on the attached cover pages.

iv. Shared power to dispose or to direct the disposition of

See the responses to Item 8 on the attached cover pages.

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Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable. The Reporting Persons expressly disclaim membership in a “group” as used in Rule 13d-5(b).

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

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.

THE ROYAL BANK OF SCOTLAND PLC

Date: August 13, 2018 By: /s/ Suzanne Davidson  
Name: Suzanne Davidson  
Title: Head of Share Aggregation & Reporting

NATWEST HOLDINGS LIMITED

By: /s/ Suzanne Davidson  
Name: Suzanne Davidson  
Title: Head of Share Aggregation & Reporting

THE ROYAL BANK OF SCOTLAND GROUP PLC

By: /s/ Suzanne Davidson  
Name: Suzanne Davidson  
Title: Head of Share Aggregation & Reporting