

SeaCube Container Leasing Ltd.
Form SC 13G
February 15, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1 (b), (c) AND (d)
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)

(Amendment No.)

SeaCube Container Leasing Ltd.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

G79978105

(CUSIP Number)

12/31/10

(Date of Event Which Requires Filing of this Statement)

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

☒ x

Rule 13d-1(b)

☐ o

Rule 13d-1(c)

☐ o

Rule 13d-1(d)

(Continued on following pages)

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1 NAME OF REPORTING PERSON
 PHILADELPHIA FINANCIAL MANAGEMENT OF SAN FRANCISCO, LLC
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

20-0912242

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

o

(b)

x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CA

NUMBER OF

5

SOLE VOTING POWER

1,094,868

SHARES

6

SHARED VOTING POWER

7

SOLE DISPOSITIVE POWER

BENEFICIALLY

8

1,094,868

SHARED DISPOSITIVE POWER

OWNED BY EACH

REPORTING

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
 REPORTING PERSON 1,094,868

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
 EXCLUDES CERTAIN SHARES

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.47%

12 TYPE OF REPORTING PERSON

IA

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Item 1(a).

Name of Issuer:

SeaCube Container Leasing Ltd.

Item 1(b).

Address of Issuer's Principal Executive Office:

1 Maynard Drive
Park Ridge, NJ 07656
United States

Item 2(a).

Name of Person Filing:

Philadelphia Financial Management of San Francisco, LLC (Philadelphia Financial)

Item 2(b).

Address of Principal Business Office or, if none, Residence:

450 Sansome Street, Suite 1500
San Francisco, CA 94111

Item 2(c).

Citizenship:

Reference is made to Item 4 of Page 2 of this Schedule 13G (this Schedule), which Items are incorporated by reference herein.

Item 2(d).

Title of Class of Securities:

Common Stock

Item 2(e).

CUSIP Number:

G79978105

Item 3.

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

☐

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

☐

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

☐

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

☐

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

☒

(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);

o

(g)

A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

o

(h)

A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

o

(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 (15 U.S.C. 80a-3);

o

(j)

Group, in accordance with §240.13d-1(b)(1)(ii)(J).

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Item 4.

Ownership:

Reference is hereby made to Items 5-9 and 11 of page 2 of this Schedule, which Items are incorporated by reference herein.

Under the definition of "beneficial ownership" in Rule 13d-3 under the Securities Exchange Act of 1934, it is also possible that the individual directors, executive officers, and/or shareholders of Wentworth might be deemed the "beneficial owners" of some or all of the securities to which this Schedule relates in that they might be deemed to share the power to direct the voting or disposition of such securities. Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that any of such individuals is, for any purpose, the beneficial owner of any of the securities to which this Schedule relates, and such beneficial ownership is expressly disclaimed.

The calculation of percentage of beneficial ownership in item 11 of page 2 was derived from the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 9, 2007, in which the Issuer stated that the number of shares of its Class A Common Stock outstanding as of November 5, 2007 was 30,037,633.

Item 5.

Ownership of Five Percent or Less of a Class:

N/A

Item 6.

Ownership of More than Five Percent on Behalf of Another Person:

N/A

Item 7.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

N/A

Item 8.

Identification and Classification of Members of the Group:

N/A

Item 9.

Notice of Dissolution of Group:

N/A

Item 10.

Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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SIGNATURE

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.

Dated: February 11, 2010

PHILADELPHIA FINANCIAL MANAGEMENT OF SAN
FRANCISCO, LLC

By: _____

Rachael Clarke, Member