

FRONTEER DEVELOPMENT GROUP INC  
Form SC 13G  
April 13, 2007  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Fronteer Development Group Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

35903Q106

(CUSIP Number)

April 13, 2007

(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)

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\*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 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).

Continued on following pages

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**SCHEDULE 13G**

**CUSIP No. 35903Q106**

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**1** Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only)

ANCHORAGE CAPITAL MASTER OFFSHORE, LTD.

98-0418059

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

a.  o  
b.  x

**3** SEC Use Only

**4** Citizenship or Place of Organization

CAYMAN ISLANDS

|                              |          |                                     |
|------------------------------|----------|-------------------------------------|
| Number of                    | <b>5</b> | Sole Voting Power<br>3,493,900      |
| Shares Beneficially Owned By | <b>6</b> | Shared Voting Power<br>0            |
| Each Reporting Person        | <b>7</b> | Sole Dispositive Power<br>3,493,900 |
| With                         | <b>8</b> | Shared Dispositive Power<br>0       |

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**9** Aggregate Amount Beneficially Owned by Each Reporting Person

3,493,900

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

[ ]

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

5.2%

**12** Type of Reporting Person (See Instructions)

OO

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**SCHEDULE 13G**

**CUSIP No. 35903Q106**

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**1** Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

ANCHORAGE ADVISORS, L.L.C.

20-0042271

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

a.  o  
b.  x

**3** SEC Use Only

**4** Citizenship or Place of Organization

DELAWARE

|                             |          |                                     |
|-----------------------------|----------|-------------------------------------|
| Number of                   | <b>5</b> | Sole Voting Power<br>3,493,900      |
| Shares<br>Beneficially      | <b>6</b> | Shared Voting Power                 |
| Owned By                    |          | 0                                   |
| Each<br>Reporting<br>Person | <b>7</b> | Sole Dispositive Power<br>3,493,900 |
| With                        | <b>8</b> | Shared Dispositive Power<br>0       |

**9** Aggregate Amount Beneficially Owned by Each Reporting Person

3,493,900

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

[ ]

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

5.2%

**12** Type of Reporting Person (See Instructions)  
OO, IA

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**1** Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

ANCHORAGE ADVISORS MANAGEMENT, L.L.C.

20-0042478

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

a.  o  
b.  x

**3** SEC Use Only

**4** Citizenship or Place of Organization

DELAWARE

|                             |          |                                     |
|-----------------------------|----------|-------------------------------------|
| Number of                   | <b>5</b> | Sole Voting Power<br>3,493,900      |
| Shares<br>Beneficially      | <b>6</b> | Shared Voting Power                 |
| Owned By                    |          | 0                                   |
| Each<br>Reporting<br>Person | <b>7</b> | Sole Dispositive Power<br>3,493,900 |
| With                        | <b>8</b> | Shared Dispositive Power<br>0       |

**9** Aggregate Amount Beneficially Owned by Each Reporting Person

3,493,900

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

[ ]

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

5.2%

**12** Type of Reporting Person (See Instructions)  
OO, HC

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**1** Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

ANTHONY L. DAVIS

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

a.  o  
b.  x

**3** SEC Use Only

**4** Citizenship or Place of Organization

UNITED STATES

|                     |          |                          |
|---------------------|----------|--------------------------|
| Number of           | <b>5</b> | Sole Voting Power        |
|                     |          | 3,493,900                |
| Shares Beneficially | <b>6</b> | Shared Voting Power      |
| Owned By            |          | 0                        |
| Each Reporting      | <b>7</b> | Sole Dispositive Power   |
| Person              |          | 3,493,900                |
| With                | <b>8</b> | Shared Dispositive Power |
|                     |          | 0                        |

**9** Aggregate Amount Beneficially Owned by Each Reporting Person

3,493,900

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

[ ]

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

5.2%

**12** Type of Reporting Person (See Instructions)

IN, HC

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**CUSIP No. 35903Q106**

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**1** Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

KEVIN M. ULRICH

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

a.  o  
b.  x

**3** SEC Use Only

**4** Citizenship or Place of Organization

CANADA

|                     |          |                          |
|---------------------|----------|--------------------------|
| Number of           | <b>5</b> | Sole Voting Power        |
|                     |          | 3,493,900                |
| Shares Beneficially | <b>6</b> | Shared Voting Power      |
| Owned By            |          | 0                        |
| Each Reporting      | <b>7</b> | Sole Dispositive Power   |
| Person              |          | 3,493,900                |
| With                | <b>8</b> | Shared Dispositive Power |
|                     |          | 0                        |

**9** Aggregate Amount Beneficially Owned by Each Reporting Person

3,493,900

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

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

5.2%

**12** Type of Reporting Person (See Instructions)

IN, HC

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**Item 1(a) Name of Issuer:**

Fronteer Development Group Inc. (the "Issuer").

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

1650-1055 West Hastings St.,  
Vancouver, British Columbia, Canada V6R 2E9

**Item 2(a) Name of Person Filing:**

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Anchorage Capital Master Offshore, Ltd. ("Anchorage Offshore");
- ii) Anchorage Advisors, L.L.C. ("Advisors");
- iii) Anchorage Advisors Management, L.L.C. ("Management");
- iv) Anthony L. Davis ("Mr. Davis"); and
- v) Kevin M. Ulrich ("Mr. Ulrich").

This statement related to Shares (as defined herein) held for the account of Anchorage Offshore. Advisors is the investment advisor to Anchorage Offshore. Management is the sole managing member of Advisors. Mr. Davis is the President of Advisors and a managing member of Management, and Mr. Ulrich is the Chief Executive Officer of Advisors and the other managing member of Management.

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

The address of the principal business office of Anchorage Offshore, Advisors, Management and Messrs. Davis and Ulrich is 610 Broadway, 6<sup>th</sup> Floor, New York, NY 10012.

**Item 2(c) Citizenship:**

- 1) Anchorage Offshore is a Cayman Islands exempted company incorporated with limited liability;
- 2) Advisors is a Delaware limited liability company;
- 3) Management is a Delaware limited liability company;
- 4) Mr. Davis is a citizen of the United States; and
- 5) Mr. Ulrich is a citizen of Canada.

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

Common Stock (the "Shares").

**Item 2(e) CUSIP Number:**

35903Q106

**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:**

This Item 3 is not applicable.

**Item 4. Ownership:****Item 4(a) Amount Beneficially Owned:**

As of the Date of Event, each of the Reporting Persons may be deemed to be the beneficial owner of 3,493,900 Shares.

**Item 4(b) Percent of Class:**

According to the Issuer's Form 6-K filed on April 5, 2007, the number of Shares outstanding as of March 19, 2007 was 67,082,015. Each of the Reporting Persons may be deemed to be the beneficial owner of approximately 5.2% of the total number of Shares outstanding.

**Item 4(c) Number of shares as to which such person has:**Anchorage Offshore

|       |   |           |
|-------|---|-----------|
| (i)   | Sole power to vote or direct the vote                   | 3,493,900 |
| (ii)  | Shared power to vote or to direct the vote              | 0         |
| (iii) | Sole power to dispose or to direct the disposition of   | 3,493,900 |
| (iv)  | Shared power to dispose or to direct the disposition of | 0         |

Advisors

|       |   |           |
|-------|---|-----------|
| (i)   | Sole power to vote or direct the vote                   | 3,493,900 |
| (ii)  | Shared power to vote or to direct the vote              | 0         |
| (iii) | Sole power to dispose or to direct the disposition of   | 3,493,900 |
| (iv)  | Shared power to dispose or to direct the disposition of | 0         |

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Management

|       |   |           |
|-------|---|-----------|
| (i)   | Sole power to vote or direct the vote                   | 3,493,900 |
| (ii)  | Shared power to vote or to direct the vote              | 0         |
| (iii) | Sole power to dispose or to direct the disposition of   | 3,493,900 |
| (iv)  | Shared power to dispose or to direct the disposition of | 0         |

Mr. Davis

|       |   |           |
|-------|---|-----------|
| (i)   | Sole power to vote or direct the vote                   | 3,493,900 |
| (ii)  | Shared power to vote or to direct the vote              | 0         |
| (iii) | Sole power to dispose or to direct the disposition of   | 3,493,900 |
| (iv)  | Shared power to dispose or to direct the disposition of | 0         |

Mr. Ulrich

|       |   |           |
|-------|---|-----------|
| (i)   | Sole power to vote or direct the vote                   | 3,493,900 |
| (ii)  | Shared power to vote or to direct the vote              | 0         |
| (iii) | Sole power to dispose or to direct the disposition of   | 3,493,900 |
| (iv)  | Shared power to dispose or to direct the disposition of | 0         |

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

This Item 5 is not applicable.

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

The investors in Anchorage Offshore have the right to participate in the receipt of dividends from, or proceeds from the sale of, the securities held for the account of Anchorage Offshore in accordance with their respective ownership interests in Anchorage Offshore.

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

This Item 7 is not applicable.

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

This Item 8 is not applicable.

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**Item 9. Notice of Dissolution of Group:**

This Item 9 is not applicable.

**Item 10. Certification:**

By signing below each of the Reporting Persons certifies that, to the best of such person's 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 such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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**SIGNATURES**

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

Date: April 13, 2007  
ANCHORAGE CAPITAL MASTER OFFSHORE, LTD.  
By: /s/ Kevin M. Ulrich  
Name: Kevin M. Ulrich  
Title: Director

Date: April 13, 2007  
ANCHORAGE ADVISORS, L.L.C.  
By: Anchorage Advisors Management, L.L.C.,  
its Managing Member

By: /s/ Anthony L. Davis  
Name: Anthony L. Davis  
Title: Managing Member

Date: April 13, 2007  
ANCHORAGE ADVISORS MANAGEMENT, LLC  
By: /s/ Anthony L. Davis  
Name: Anthony L. Davis  
Title: Managing Member

Date: April 13, 2007  
/s/ Anthony L. Davis  
ANTHONY L. DAVIS

Date: April 13, 2007  
/s/ Kevin M. Ulrich  
KEVIN M. ULRICH