

SAFRA JACOB E  
Form SC 13G  
March 28, 2008

**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)

September 24, 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)

\*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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**CUSIP No. 35903Q106**

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**1** Names of Reporting Persons

**Jacob E. Safra**

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

N/A

**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

N/A

	<b>5</b>	Sole Voting Power
Number of Shares Beneficially Owned By Each Reporting Person With		13,000,000
	<b>6</b>	Shared Voting Power
		0
	<b>7</b>	Sole Dispositive Power
		13,000,000
	<b>8</b>	Shared Dispositive Power
		0

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

13,000,000

**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)

15.70%

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

IN



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**1** Names of Reporting Persons  
**NWG Holdings Inc.**

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

**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  
 Barbados

Number of Shares Beneficially Owned By Each Reporting Person With	<b>5</b>	Sole Voting Power 13,000,000
	<b>6</b>	Shared Voting Power 0
	<b>7</b>	Sole Dispositive Power 13,000,000
	<b>8</b>	Shared Dispositive Power 0

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

13,000,000

**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)

15.7%

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

CO

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**1** Names of Reporting Persons  
**NWG Investments Inc.**

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

**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  
 Barbados

Number of Shares Beneficially Owned By Each Reporting Person With	<b>5</b>	Sole Voting Power 13,000,000
	<b>6</b>	Shared Voting Power 0
	<b>7</b>	Sole Dispositive Power 13,000,000
	<b>8</b>	Shared Dispositive Power  0

**9** Aggregate Amount Beneficially Owned by Each  
 Reporting Person  
 13,000,000

**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)  
 15.7

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



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**Item Name of Issuer:**

**1(a)**

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

**Item Address of the Issuer's Principal Executive**

**1(b) Offices:**

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

**Item Name of Person Filing:**

**2(a)**

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

- i) Jacob E. Safra ("Safra")
- ii) NWG Holdings Inc. ("NWG Holdings")
- iii) NWG Investments Inc. ("NWG Investments")

This statement related to Shares (as defined herein below) held by NWG Investments. NWG Investments is indirectly owned 100% by Safra through NWG Holdings.

**Item Address of Principal Business Office or, if**

**2(b) None, Residence:**

The address of Safra is c/o CDL Consultants, 29 rue de la Coulouvrenière 1204 GENEVA Switzerland  
The address of the principal business office of NWG Investments is c/o Selena Invest SA, Mill Mall, P.O. Box 964, Road Town, Tortola, BVI.

**Item Citizenship:**

**2(c)**

- 1) Safra is an individual
- 2) NWG Holdings is a Barbados corporation.
- 3) NWG Investments is a Barbados corporation.

**Item Title of Class of Securities:**

**2(d)**

Common Stock (the "Shares").

**CUSIP Number:**



**Item**

**2(e)**

35903Q106

**Item If this statement is filed pursuant to Rule**

**3. 13d-1(b), or 13d-2(b) or (c), check whether  
the person filing is a:**

This Item 3 is not applicable

**Item Ownership:**

**4.**

**Item Amount Beneficially Owned:**

**4(a)**

As of the Date of Event, each of the Reporting Persons may be deemed to be the beneficial owner of 13,000,000 Shares.

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

According to the Issuer's Form 6-K filed on November 14, 2007, the number of Shares outstanding as of September 30, 2007 was 83,039,601. Each of the Reporting Persons may be deemed to be the beneficial owner of approximately 15.7% of the total number of Shares outstanding.

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

(i)	Sole power to vote or direct the vote	13,000,000
(ii)	Shared power to vote or to direct the vote	0
(iii)	Sole power to dispose or to direct the disposition of	13,000,000
(iv)	Shared power to dispose or to direct the disposition of	0

**NWG Holdings**

(i)	Sole power to vote or direct the vote	13,000,000
(ii)	Shared power to vote or to direct the vote	0
(iii)	Sole power to dispose or to direct the disposition of	13,000,000
(iv)	Shared power to dispose or to direct the disposition of	0

**NWG Investments**

(i)	Sole power to vote or direct the vote	13,000,000
(ii)	Shared power to vote or to direct the vote	0
(iii)	Sole power to dispose or to direct the disposition of	13,000,000
(iv)	Shared power to dispose or to direct the disposition of	0

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

This Item 5 is not applicable.

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

This Item 6 is not applicable.

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

**Company:**

This Item 7 is not applicable.

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

This Item 8 is not applicable.

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

This Item 9 is not applicable.

**Item Certification:  
10.**

By signing below each of the Reporting Persons certify 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: March 4, 2008  
NWG HOLDINGS INC.  
By: /s/Gayle A. Hutchinson  
Name: G a y l e A .  
Hutchinson  
Title: Director

Date: March 4,2008  
NWG INVESTMENTS INC.  
By: /s/Gayle A. Hutchinson  
Name: G a y l e A .  
Hutchinson  
Title: Director

Date: March 4, 2008  
/s/Jacob E. Safra  
JACOB E. SAFRA

**Joint Filing Agreement**

In accordance with Rule 13d-1(k) under the Securities Exchange Act, as amended, the undersigned hereby agree to the joint filing on behalf of each of them on a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock, no par value, of Fronteer Development Group Inc.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 4<sup>th</sup> day of March, 2008.

NWG INVESTMENTS INC. NWG HOLDINGS INC.

By: /s/Gayle A. Hutchinson By: /s/Gayle A. Hutchinson  
Name: Gayle A. Hutchinson Name: Gayle A. Hutchinson  
Title: Director Title: Director

/s/Jacob E. Safra  
JACOB E. SAFRA