

AMERICAN POWER GROUP Corp  
 Form 4  
 November 02, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 SMC Employees Partnership

2. Issuer Name and Ticker or Trading Symbol  
 AMERICAN POWER GROUP Corp [APGI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/21/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O SPRING MOUNTAIN CAPITAL, 65 EAST 55TH ST., 33RD FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |              |           |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-----------|
|  |  |                                      |  | Code                           | (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount    |
| Series C Convertible Preferred Stock       | \$ 0.2   | 10/26/2015                           |  | P                              | 51.932 <sup>(1)</sup>   | 10/21/2015   | <sup>(1)</sup>  | Common Stock | 2,596,575 |
| Common Stock Warrants (right to buy)       | \$ 0.2   | 10/26/2015                           |  | P                              | 2,596,575 <sup>(1)</sup>  | 10/21/2015   | 10/21/2020  | Common Stock | 2,596,575 |

**Reporting Owners**

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SMC Employees Partnership<br>C/O SPRING MOUNTAIN CAPITAL,<br>65 EAST 55TH ST., 33RD FLOOR<br>NEW YORK, NY 10022 | X             | X         |         |       |
| Steffens John<br>C/O SPRING MOUNTAIN CAPITAL,<br>65 EAST 55TH ST., 33RD FLOOR<br>NEW YORK, NY 10022             | X             | X         |         |       |
| Ho Gregory P.<br>C/O SPRING MOUNTAIN CAPITAL,<br>65 EAST 55TH ST., 33RD FLOOR<br>NEW YORK, NY 10022             | X             | X         |         |       |

**Signatures**

|  |            |
|--|------------|
| /s/ John L. Steffens   | 11/02/2015 |
| __Signature of Reporting Person                                    | Date       |
| /s/ Gregory P. Ho  | 11/02/2015 |
| __Signature of Reporting Person                                    | Date       |
| /s/ Gregory P. Ho, Authorized Signatory, SMC EMPLOYEES PARTNERSHIP | 11/02/2015 |
| __Signature of Reporting Person                                    | Date       |

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

On October 21, 2015, upon the filing by the Issuer of a Certificate of Designation of Preferences, Rights and Limitations of Series C Convertible Preferred Stock with the Secretary of State of Delaware, the Issuer's Subordinated Contingent Convertible Promissory Notes (the "Notes"), together with all accrued but unpaid interest thereon, automatically converted into 51.932 shares of the Issuer's Series C

(1) Convertible Preferred Stock (the "Series C Preferred Stock") at a conversion price of \$10,000 per share. Series C Preferred Stock has no expiration date and is convertible into common stock at the holder's election. Pursuant to the terms of the Notes, upon the conversion of the Notes and in addition to the delivery of Series C Preferred Stock, the Issuer delivered warrants to purchase 2,596,575 shares of common stock to the holder.

Mssrs. John L. Steffens and Gregory P. Ho are partners in the SMC Employees Partnership, a New York general partnership ("SMC EP"). Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of Mssrs. John L. Steffens and Gregory P. Ho

(2) may be deemed to be the beneficial owners of any securities reported herein that may be deemed to be beneficially owned by SMC EP. Each of Mssrs. John L. Steffens and Gregory P. Ho disclaims beneficial ownership with respect to any securities except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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