

APPLIANCE RECYCLING CENTERS OF AMERICA INC /MN
Form SC 13G/A
September 07, 2018

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

SCHEDULE 13G

(Amendment No. 1)*

Under the Securities Exchange Act of 1934

Appliance Recycling Centers of America, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

03814F205

(CUSIP Number)

September 4, 2017

(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).

CUSIP No. 03814F205

Name of Reporting Persons.

- 1 I.R.S. Identification Nos. of Above
Persons (Entities Only).
Energy Efficiency Investments, LLC

Check the Appropriate Box if a

- 2 Member of a Group (See
Instructions)

(a) ☐

(b) ☐

- 3 SEC Use Only

- 4 Citizenship or Place of Organization
Nevada

Sole Voting Power

5

838,793 shares of Common Stock

Shared Voting Power

Number

of

Shares

Beneficially

Owned

by

Each Sole Dispositive Power

Reporting

Person 838,793 shares of Common Stock

With:

Shared Dispositive Power

8

0

Aggregate Amount Beneficially

- 9 Owned by Each Reporting Person

838,793 shares of Common Stock

Check Box if the Aggregate Amount

- 10 in Row (9) Excludes Certain Shares

(See Instructions) ☐

Percent of Class Represented by

11 Amount in Row (9)

9.9% (1)

Type of Reporting Person (See

12 Instructions)

OO

(1) Percentage calculated based on 8,472,651 shares of common stock, par value \$0.001 per share (the “Common Stock”), outstanding as of September 4, 2017, as reported by Appliance Recycling Centers of America, Inc. (the “Issuer”) in its Form 10-Q filed on August 14, 2018, together with other information known by the Reporting Person.

Beneficial ownership is subject to a 9.99% ownership cap. See Item 4.

Item 1.

Name of Issuer

- (a) Appliance Recycling
Centers of America, Inc.
Address of Issuer's
Principal Executive
Offices
- (b) 175 Jackson Avenue
North, Suite 102

Minneapolis, MN 55343

Item 2.

Name of Person Filing

This statement is filed by
Energy Efficiency
Investments, LLC,

- (a) referred to herein as the
"Reporting Person." Janez
Kocmur is the Managing
Member of the Reporting
Person.
Address of Principal
Business Office or, if
none, Residence

- (b) The principal office of
each of the Reporting
Person is c/o Baker &
Hostetler LLP, 600 Anton
Boulevard, Suite 900,
Costa Mesa, California
92626.

Citizenship

- (c) The Reporting Person is a
Nevada limited liability
company.

Title of Class of Securities

- (d) Common Stock, \$0.001
par value per share (the
"Common Stock").

CUSIP Number

- (e) 03814F205

If this statement is filed

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

a:

Not applicable.

Item 4. Ownership.

- (a) Amount beneficially owned: 838,793 shares of Common Stock
- (b) Percent of class: 9.9%

Percentage calculated based on 8,472,651 shares of common stock, par value \$0.001 per share (the "Common Stock"), outstanding as of September 4, 2017, as reported by Appliance Recycling Centers of America, Inc. (the "Issuer") in its Form 10-Q filed on August 14, 2018, together with other information known by the Reporting Person. The foregoing excludes 166,817 shares of Common Stock issuable upon exercise of a common stock purchase warrant (the "Warrant") because the Warrant contains a blocker provision under which the holder thereof does not have the right to exercise such Warrant to the extent that such exercise would

result in beneficial ownership by the holder thereof, together with any of the holder's affiliates, of more than 4.99% of the number of shares of Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of the Warrant (the "Beneficial Ownership Limitation"). The holder is entitled to, among other things, upon notice to the Issuer, increase the Beneficial Ownership Limitation to 9.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of the Warrant, with such increase to take effect 61 days after such notice is delivered to the Issuer. The Reporting Person has elected to increase the Beneficial Ownership Limitation to 9.99% and the Issuer has elected to waive the 61-day notice

period.

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

(i) Sole power to vote or to direct the vote:

(ii) 838,793
Shared power to vote or to direct the vote:

(iii) 0
Sole power to dispose or to direct the disposition of:

(iv) 838,793
Shared power to dispose or to direct the disposition of:

0

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 o

**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.

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 of effect, other than activities solely in connection with a nomination under Section 240.14a-11.

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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.

Date: September 7, 2018

Energy
Efficiency
Investments,
LLC

By: /s/ Janez
Kocmur
Name: Janez
Kocmur
Title: Managing
Member