AMERICAN POWER GROUP Corp

Form SC 13D/A

September 20, 2016

**UNITED STATES** 

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Amendment No. 8)

Under the Securities Exchange Act of 1934

American Power Group Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

395379 30 8

(CUSIP Number)

Matthew van Steenwyk

Paradise Road, Suite 3604

Las Vegas, NV 89109

(805) 441-7178

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 13, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

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).

## SCHEDULE 13D

SCHEDULE 13D			
	CUSIP No.	395379	
		30 8	
	NAMES OF REPORTING		
	I.R.S. IDENTIFICATION		
1	PERSONS (ENTITIES ON	JLY)	
	Matthew van Steenwyk		
	CHECK THE APPROPRIA	ATE BOX IF A	
	MEMBER OF A GROUP*		
2	WEWIDER OF THURSDE		
_	(a) [ ]		
	(b) [ ]		
	SEC USE ONLY		
3	SEC CSE CIVET		
	SOURCE OF FUNDS (See	e Instructions)	
4	·	,	
	PF		
	CHECK IF DISCLOSURE	E OF LEGAL	
	PROCEEDINGS IS REQU	JIRED PURSUANT TO	
5	ITEMS 2(D) OR 2(E)		
	[ ]		
	CITIZENSHIP OR PLACE	E OF ORGANIZATION	
6			
	US		
		SOLE	
		VOTING	
NUMBER OF	7	POWER	
TOMBER OF		20 207 407	
SHARES		20,307,497	
		SHARED	
BENEFICIALLY	0	VOTING	
	8	POWER	
OWNED BY		60,148,001	
		SOLE	
EACH		DISPOSITIVE	
	9	POWER	
REPORTING		TOWER	
DEDGOM		20,307,497	
PERSON		SHARED	
XX / I/TPL I		DISPOSITIVE	
WITH	10	POWER	
		60,148,001	
11 AGGREGATE AMOUNT BENEFICIALI			
	OWNED BY EACH REPO	ORTING PERSON	

	Edgar Filing: AMERICAN POWER GROUP Corp - Form SC 13D/A
12	80,455,498 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)
13	[ ] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	42.4% TYPE OF REPORTING PERSON (See Instructions)
	IN

# Page 2

1	CUSIP No. 395379 30 8 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
2	Betty van Steenwyk CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		
3	(b) [ ] SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions)		
5	AF CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E) [ ]		
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
NUMBER OF	US	SOLE VOTING	
SHARES	7	POWER	
BENEFICIALLY		None	
OWNED BY		SHARED VOTING	
EACH	8	POWER	
REPORTING		1,000 SOLE	
PERSON	9	DISPOSITIVE POWER	
WITH	10	None SHARED DISPOSITIVE POWER	

1,000 AGGREGATE AMOUNT BENEFICIALLY OWNED BY 11 EACH REPORTING PERSON 1,000 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN 12 SHARES (See Instructions) [ ] PERCENT OF CLASS REPRESENTED BY AMOUNT IN 13 ROW (11) Less than 0.1% TYPE OF REPORTING PERSON (See Instructions)

IN

14

	CUSIP No.	3	95379 30	
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)			
2			ATE BOX IF A	
	(a) [ ] (b) [ ] SEC USE O	NLY		
3				
4	SOURCE OF FUNDS (See Instructions)			
5	PROCEEDI	WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	[ ] CITIZENSHIP OR PLACE OF ORGANIZATION			
	Nevada		SOLE	
NUMBER OF		7	VOTING POWER	
SHARES			0 SHARED	
BENEFICIALLY		8	VOTING POWER	
OWNED BY			56,614,683	
EACH			SOLE DISPOSITIVE	
REPORTING		9	POWER	
PERSON			0 SHARED	
WITH		10	DISPOSITIVE POWER	
			56,614,683	
4.4				

Edgar Filing: AMERICAN POWER GROUP Corp - Form SC 13D/A AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 56,614,683 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 12 (See Instructions) [ ] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 13 29.8% TYPE OF REPORTING PERSON (See Instructions) 14 OO

# Page 4

	CUSIP No.	_	395379 30
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)		
	The Matthew Donald Van Steenwyk GST Trust CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		
2	(a) [ ] (b) [ ] SEC USE ON	ILY	
3	520 052 01		
4	PF CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
5			
6		[ ] CITIZENSHIP OR PLACE OF ORGANIZATION	
	Nevada		SOLE
NUMBER OF	5	7	SOLE VOTING POWER
SHARES			0 SHARED
BENEFICIALLY		3	VOTING POWER
OWNED BY			4,782,318
EACH			SOLE DISPOSITIVE
REPORTING	Ò	)	POWER
PERSON			0 SHARED
WITH	1	10	DISPOSITIVE POWER
			4,782,318
11			

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TYPE OF REPORTING PERSON (See

Instructions)

OO

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The following constitutes Amendment No. 8 (this <u>"Amendment"</u>) to the initial Schedule 13D, as previously amended (the <u>"Schedule 13D"</u>) filed on June 12, 2015 by Matthew van Steenwyk ("Mr. Van Steenwyk"), Betty van Steenwyk ("Ms. Van Steenwyk"), Arrow, LLC (<u>"Arrow"</u>), and the Matthew Donald Van Steenwyk GST Trust (<u>the "Trust"</u>, and together with Mr. Van Steenwyk, Ms. Van Steenwyk, and Arrow, the <u>"Reporting Persons"</u>). Except as specifically set forth in this Amendment, the Schedule 13D remains in full force and effect.

#### Item 1. Security and Issuer

This statement on Schedule 13D relates to the common stock, \$0.01 par value per share, of the Company (the "Common Stock") and the Common Stock Purchase Warrant dated September 13, 2016 issued to Mr. Van Steenwyk (the "Common Stock Warrant"). The principal executive offices of the Company are located at Seven Kimball Lane, Building B, Lynnfield, Massachusetts 01940.

## Item 3. Source and Amount of Funds or Other Considerations

## Credit Support Agreement

On September 13, 2016, the Company entered into a Credit Support Agreement (the "Agreement") pursuant to which the Company will enter into a credit facility with Iowa State Bank and Mr. Van Steenwyk and Neil K. Braverman will provide guarantees of the Company's obligations to the bank. Under the Agreement, Mr. Van Steenwyk was issued a warrant to acquire 5,560,000 shares of Common Stock, exercisable at any time, for a price per share of \$.20. Additionally, the Common Stock Warrant entitles Mr. Van Steenwyk to acquire an additional 1,390,000 shares of Common Stock at such price if certain conditions in the Common Stock Warrant are met. Such vesting conditions are described in Section 2 of the Common Stock Warrant.

#### Item 4. Purpose of Transaction

The Company entered into the Agreement so that it could secure the necessary guarantors required for it to enter into a credit facility with Iowa State Bank. For acting as guarantor, Mr. Van Steenwyk was issued a Common Stock Warrant to acquire shares of Common Stock as described above in Item 3.

## Item 5. Interest in Securities of the Issuer

Mr. Van Steenwyk may be deemed to beneficially own (i) 80,455,498 shares of Common Stock (26,610,858 shares of which Mr. Van Steenwyk may be deemed to have the right to acquire), comprising 42.4% of outstanding shares of Common Stock, (ii) 15 shares of Series D Preferred Stock, comprising 68.2% of outstanding shares of Series D Preferred Stock and convertible into 15,000,000 shares of Common Stock, (iii) 220.4084 shares of Series D 2 Preferred Stock, comprising 19.4% of outstanding shares of Series D-2 Preferred Stock and convertible into 5,510,210 shares of Common Stock, and (iv) 150 shares of Series D-3 Preferred Stock, comprising 61.2% of outstanding shares of Series D-3 Preferred Stock and convertible into 7,789,726 shares of Common Stock.

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Mr. van Steenwyk has sole voting and dispositive power over 20,307,497 shares of Common Stock and shared voting and dispositive power with respect to 60,148,001 shares of Common Stock, comprising 42.4% of outstanding shares of Common Stock, 15 shares of Series D Preferred Stock, 220.4048 shares of Series D-2 Preferred Stock, and 150 shares of Series D-3 Preferred Stock.

Ms. van Steenwyk may be deemed to beneficially own 1,000 shares of Common Stock, comprising less than 0.1% of outstanding shares of Common Stock, and has shared voting and sole dispositive power with respect to said 1,000 shares of Common Stock.

Arrow may be deemed to beneficially own (i) 56,614,683 shares of Common Stock (16,766,159 shares of which Arrow has the right to acquire), comprising 29.8% of outstanding shares of Common Stock, (ii) 15 shares of Series D Preferred Stock, comprising 68.2% of outstanding shares of Series D Preferred Stock, and may be deemed to have shared voting and dispositive power with respect to all shares which it is deemed to beneficially own.

The Trust may be deemed to beneficially own 4,782,318 shares of Common Stock (2,391,159 of which the Trust has the right to acquire) comprising 2.5% of outstanding shares of Common Stock.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

## Credit Support Agreement

The Common Stock Warrant described in Item 3 above was issued pursuant to that certain Credit Support Agreement by and among the Company, American Power Group, Inc., Mr. Van Steenwyk, and Neil K. Braverman dated September 13, 2016.

#### Item 7. Material to Be Filed as Exhibits

Exhibit 1 Credit Support Agreement by and among the Company, American Power Group, Inc., Mr. Van Steenwyk, and Neil K. Braverman dated September 13, 2016 (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K of American Power Group Corporation filed with the SEC on September 19, 2016)

Exhibit 2 Common Stock Purchase Warrant dated September 13, 2016 (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K of American Power Group Corporation filed with the SEC on September 19, 2016)

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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.

#### ARROW, LLC

/s/ Matthew van Steenwyk Name: Matthew van Steenwyk Title: Manager

/s/ Matthew van Steenwyk Matthew van Steenwyk

/s/ Betty van Steenwyk Betty van Steenwyk

/s/ Matthew van Steenwyk Matthew van Steenwyk, Trustee The Matthew Donald Van Steenwyk GST Trust

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of this filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).