

SunOpta Inc.
Form 3
October 17, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Oaktree Huntington Investment Fund II, L.P. | | | (Month/Day/Year) | SunOpta Inc. [STKL] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| C/O OAKTREE CAPITAL MANAGEMENT, L.P.,Â 333 SOUTH GRAND AVENUE, 28TH FLOOR | | | | (Check all applicable) | |
| (Street) | | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | |
| | | | | <input type="checkbox"/> Officer <input type="checkbox"/> Other | |
| | | | | (give title below) | (specify below) |
| LOS ANGELES,Â CAÂ 90071 | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | | | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|
| Special Shares, Series 1 ⁽¹⁾ | 1,840,533 | I | See Footnotes ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾ ⁽⁶⁾ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|--|---|--|---------------|--------------|--|
|--|---|--|---------------|--------------|--|

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| | (Month/Day/Year) | | Derivative Security (Instr. 4) | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--|---------------------|--------------------|-----------------------------------|---|--|------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| Series A Preferred Stock <u>(2)</u> | Â <u>(2)</u> | Â <u>(2)</u> | Common Shares | 1,840,533 \$ <u>(2)</u> | D <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Oaktree Huntington Investment Fund II, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 | Â | Â X | Â | Â |
| Oaktree Capital Group, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 | Â | Â X | Â | Â |
| Oaktree Capital Group Holdings GP, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 | Â | Â X | Â | Â |

Signatures

See signatures included in Exhibit 99.1 10/17/2016

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) The Special Shares, Series 1 (the "Special Voting Shares") were issued to and deposited with an affiliate of the Reporting Persons (as defined below), as trustee (the "Trustee") for and on behalf of Oaktree Huntington Investment Fund II, L.P. ("OHIF II") and other holders of Series A Preferred Shares of SunOpta Foods Inc. (the "Subsidiary") from time to time pursuant to a voting trust agreement dated October 7, 2016 (the "Voting Trust Agreement"), among SunOpta Inc. (the "Company"), the Subsidiary, Organics, Oaktree Huntington Investment Fund II, L.P. and the Trustee. The number of Special Voting Shares represents the number of Common Shares exchangeable for the Preferred Shares (as defined below), subject to certain adjustments and restrictions.
- (2) The Series A Preferred Stock of the Subsidiary (the "Preferred Shares") may be exchanged at any time into the number of Common Shares of the Company, subject to certain restrictions, equal to, per Preferred Share, the quotient of the liquidation preference of the Preferred Share divided by \$7.50 (the "Exchange Price"), subject to customary anti-dilution adjustments, provided that the Exchange Price may not be lower than \$7.00 (subject to adjustment in certain circumstances). The Preferred Shares have no expiration date.
- (3) This Form 3 is also being filed by: (i) Oaktree Huntington Investment Fund II GP, L.P., a Delaware limited partnership ("OHIF II GP"), in its capacity as general partner of OHIF II (ii) Oaktree Fund GP, LLC, a Delaware limited liability company ("GP LLC"), in its capacity as general partner of OHIF II GP; (iii) Oaktree Fund GP I, L.P., a Delaware limited partnership ("GP I"), in its capacity as managing member of GP LLC; (iv) Oaktree Capital I, L.P., a Delaware limited partnership ("Capital I"), in its capacity as general partner of GP I; (v) OCM Holdings I, LLC, a Delaware limited liability company ("Holdings I"), in its capacity as general partner of

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Capital I; (vi) Oaktree Holdings, LLC, a Delaware limited liability company ("Holdings"), in its capacity as managing member of Holdings I; (continued in footnote 4)

- (Continued from footnote 3) (vii) Oaktree Capital Management, L.P., a Delaware limited partnership and a registered investment adviser under the Investment Advisers Act of 1940, as amended ("Management"), in its capacity as investment manager of OHIF II; (viii) Oaktree Holdings, Inc., a Delaware corporation ("Holdings, Inc."), in its capacity as general partner of Management; (ix) Oaktree Capital Group, LLC, a Delaware limited liability company ("OCG"), in its capacity as the sole shareholder of Holdings, Inc. and managing member of Holdings; and (x) Oaktree Capital Group Holdings GP, LLC, a Delaware limited liability company ("OCGH GP" and together with OHIF II, OHIF II GP, GP LLC, GP I, Capital I, Holdings I, Holdings, Management, Holdings, Inc., OCG, collectively, the "Reporting Persons"), in its capacity as the duly elected manager of OCG.

- (5) Each Reporting Person disclaims beneficial ownership of all equity securities reported herein except to the extent of its respective pecuniary interest therein, and the filing of this Form 3 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any equity securities covered by this Form

- (6) OCGH GP is managed by an executive committee consisting of Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, Stephen A. Kaplan, John B. Frank, David M. Kirchheimer, and Jay S. Wintrob (the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed to have indirect beneficial ownership of the Preferred Shares and Special Voting Shares reported herein. Each OCGH GP Member expressly disclaims beneficial ownership of the Preferred Shares and Special Voting Shares reported herein, except to the extent of his respective pecuniary interests therein, and the filing of this Form 3 shall not be construed as an admission that any such person is the beneficial owner of any equity securities covered by this Form 3.

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Remarks:

This Form 3 is being filed in two parts due to the number of Reporting Persons. Both Filings r

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.