

Ho Gregory P.
Form 4
December 21, 2017

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 *
Spring Mountain Capital, LLC

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)
12/19/2017

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

C/O SPRING MOUNTAIN CAPITAL, 650 MADISON AVENUE, 20TH 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
X 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 12/19/2017 | | S ⁽¹⁾ | | 1,947,370 | D | (2) 0 |
| Common Stock | 12/19/2017 | | S ⁽³⁾⁽⁴⁾ | | 4,123,095 | D | (2) 0 |
| Common Stock | 12/19/2017 | | S ⁽⁵⁾ | | 5,077,704 | D | (2) 0 |
| Common Stock | 12/19/2017 | | S ⁽⁶⁾ | | 954,209 | D | (2) 0 |

See Footnotes (3) (4)

See Footnotes (5)

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Stock

Common Stock 12/19/2017 S⁽¹⁵⁾ 1,740,585 D (2) 0 D

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

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

SEC 1474
(9-02)

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

| 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) | Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----------|--|-----------------|---|------------------|
| | | | | | V | (A) (D) | Date Exercisable | Expiration Date | | |
| 10% Convertible Preferred Stock | \$ 0.4 | 12/19/2017 | | S | | 133,333 | <u>(7)</u> | <u>(7)</u> | Common Stock | 3 |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | | S | | 2,500,000 | 10/31/2012 | 05/30/2020 | Common Stock | 2 |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | | S | | 833,333 | 03/28/2013 | 09/28/2018 | Common Stock | 8 |
| 10% Convertible Preferred Stock | \$ 0.4 | 12/19/2017 | | S | | 399,999 | <u>(7)</u> | <u>(7)</u> | Common Stock | 9 |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | | S | | 7,500,000 | 10/31/2012 | 05/30/2020 | Common Stock | 7 |
| Common Stock Warrants | \$ 0.5 | 12/19/2017 | | S | | 2,499,999 | 03/28/2013 | 09/28/2018 | Common Stock | 2 |

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| | | | | | | | | | |
|--------------------------------------|--------|------------|---|-----------|-------------|-------------|--------------|----|--|
| (right to buy) | | | | | | | | | |
| 10% Convertible Preferred Stock | \$ 0.4 | 12/19/2017 | S | 465.3333 | <u>(7)</u> | <u>(7)</u> | Common Stock | 11 | |
| Series C Convertible Preferred Stock | \$ 0.2 | 12/19/2017 | S | 51.932 | <u>(13)</u> | <u>(13)</u> | Common Stock | 2 | |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | S | 8,725,000 | 10/31/2012 | 05/30/2020 | Common Stock | 8 | |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | S | 2,908,332 | 03/28/2013 | 09/28/2018 | Common Stock | 2 | |
| Common Stock Warrants (right to buy) | \$ 0.2 | 12/19/2017 | S | 2,596,575 | 10/21/2016 | 10/21/2020 | Common Stock | 2 | |
| 10% Convertible Preferred Stock | \$ 0.4 | 12/19/2017 | S | 65.3333 | <u>(7)</u> | <u>(7)</u> | Common Stock | 1 | |
| Series C Convertible Preferred Stock | \$ 0.2 | 12/19/2017 | S | 51.932 | <u>(13)</u> | <u>(13)</u> | Common Stock | 2 | |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | S | 1,225,000 | 10/31/2012 | 05/30/2020 | Common Stock | 1 | |
| Common Stock Warrants (right to buy) | \$ 0.5 | 12/19/2017 | S | 408,333 | 03/28/2013 | 09/28/2018 | Common Stock | 4 | |
| Common Stock Warrants | \$ 0.2 | 12/19/2017 | S | 2,596,575 | 10/21/2016 | 10/21/2020 | Common Stock | 2 | |

(right to
buy)

10%

Convertible
Preferred
Stock

\$ 0.4

12/19/2017

S

213,3333

(7)(7)Common
Stock

5

Common
StockWarrants
(right to
buy)

\$ 0.5

12/19/2017

S

4,000,000

10/31/2012

05/30/2020

Common
Stock

4

Common
StockWarrants
(right to
buy)

\$ 0.5

12/19/2017

S

1,333,333

03/28/2013

09/28/2018

Common
Stock

1

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Spring Mountain Capital, LLC C/O SPRING MOUNTAIN CAPITAL 650 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022 | | X | | |
| SMC Select Co-Investment Fund I LP C/O SPRING MOUNTAIN CAPITAL 650 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022 | | X | | |
| SMC Select Co-Investment I GP, LLC C/O SPRING MOUNTAIN CAPITAL 650 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022 | | X | | |
| Spring Mountain Capital G.P., LLC C/O SPRING MOUNTAIN CAPITAL 650 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022 | | X | | |
| Spring Mountain Capital, LP C/O SPRING MOUNTAIN CAPITAL 650 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022 | | X | | |
| SMC Employees Partnership C/O SPRING MOUNTAIN CAPITAL 650 MADISON AVENUE, 20TH FLOOR NEW YORK, NY 10022 | | X | | |

Steffens John
 C/O SPRING MOUNTAIN CAPITAL
 650 MADISON AVENUE, 20TH FLOOR
 NEW YORK, NY 10022 X

Ho Gregory P.
 C/O SPRING MOUNTAIN CAPITAL
 650 MADISON AVENUE, 20TH FLOOR
 NEW YORK, NY 10022 X

SMC Reserve Fund II, LP
 C/O SPRING MOUNTAIN CAPITAL
 650 MADISON AVENUE, 20TH FLOOR
 NEW YORK, NY 10022 X

Signatures

| | |
|---|------------|
| SPRING MOUNTAIN CAPITAL, LLC, By: /s/ Gregory P. Ho, Managing Member | 12/21/2017 |
| __Signature of Reporting Person | Date |
| SMC SELECT CO-INVESTMENT FUND I, LP, By: SMC Select Co-Investment I GP, LLC, General Partner, By: Spring Mountain Capital G.P., LLC, Member, /s/ Gregory P. Ho, Managing Member | 12/21/2017 |
| __Signature of Reporting Person | Date |
| SMC SELECT CO-INVESTMENT I GP, LLC, By: Spring Mountain Capital G.P., LLC, Member, /s/ Gregory P. Ho, Managing Member | 12/21/2017 |
| __Signature of Reporting Person | Date |
| SPRING MOUNTAIN CAPITAL G.P., LLC, By: /s/ Gregory P. Ho, Managing Member | 12/21/2017 |
| __Signature of Reporting Person | Date |
| SPRING MOUNTAIN CAPITAL, LP, By: Spring Mountain Capital, LLC, General Partner, /s/ Gregory P. Ho, Managing Member | 12/21/2017 |
| __Signature of Reporting Person | Date |
| SMC EMPLOYEES PARTNERSHIP, By: /s/ Gregory P. Ho, Authorized Signatory | 12/21/2017 |
| __Signature of Reporting Person | Date |
| /s/ John L. Steffens | 12/21/2017 |
| __Signature of Reporting Person | Date |
| /s/ Gregory P. Ho | 12/21/2017 |
| __Signature of Reporting Person | Date |
| SMC RESERVE FUND II, LP, By: Spring Mountain Capital G.P., LLC, General Partner, /s/ Gregory P. Ho, Managing Member | 12/21/2017 |
| __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).
- SMC Select Co-Investment Fund I, LP ("SMC Co-Investment") sold 1,947,370 shares of the Issuer's common stock, par \$0.01 par value per share ("Common Stock"). SMC Select Co-Investment I GP, LLC is the general partner of SMC Co-Investment ("SMC
- (1) Co-Investment GP") and pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, it may be deemed to have been the beneficial owner of any securities reported herein that were beneficially owned by SMC Co-Investment. SMC Co-Investment GP disclaims beneficial ownership with respect to any shares of Common Stock except to the extent of its pecuniary interest therein.
- (2) All securities reported on this Form 4 were sold for an aggregate purchase price of \$4.00.
- Spring Mountain Capital G.P., LLC ("Spring Mountain GP") is the general partner to SMC Reserve Fund II, LP ("SMC Reserve II") and SMC Reserve Fund II Offshore, LP ("SMC Reserve II Offshore"), which is not a reporting person, and is the sole member of SMC
- (3) Co-Investment GP. Entities over which Spring Mountain GP is deemed to have voting and investment sold 4,123,095 shares of Common Stock. Spring Mountain Capital, LP ("SMC LP") acts as investment manager to SMC Reserve II, SMC Reserve II Offshore and SMC Co-Investment. Spring Mountain Capital, LLC ("SMC LLC") is the general partner of SMC LP.
- Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of Spring Mountain GP, SMC LP and SMC LLC may
- (4) be deemed to have been the beneficial owner of any securities reported herein that were beneficially owned by SMC Reserve II, SMC Reserve II Offshore and SMC Co-Investment. Each of Spring Mountain GP, SMC LP and SMC LLC disclaims beneficial ownership with respect to any shares of common stock except to the extent of its pecuniary interest therein.
- Mr. John L. Steffens and Mr. Gregory P. Ho are managing members of Spring Mountain GP and SMC LLC, and are also partners in SMC Employees Partnership ("SMC EP"). Entities over which Mr. Steffens and Mr. Ho are deemed to have voting and investment control sold an aggregate of 5,077,704 shares of Common Stock. Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as
- (5) amended, each of Mr. Steffens and Mr. Ho may be deemed to have been the beneficial owner of any securities reported herein that may be deemed to have been beneficially owned by SMC Reserve II, SMC Reserve II Offshore, SMC Co-Investment and SMC EP. Each of Mr. Steffens and Mr. Ho disclaims beneficial ownership with respect to any shares of common stock except to the extent of his pecuniary interest therein.
- (6) SMC EP sold 954,209 shares of Common Stock.
- (7) The 10% Convertible Preferred Stock ("10% Preferred Stock") is convertible at any time, at the respective holder's election and has no expiration date.
- SMC Co-Investment sold (i) 133,333 shares of 10% Preferred Stock, which are convertible into 3,333,333 shares of Common Stock, and (ii) warrants to purchase Common Stock at an initial exercise price of \$0.50 per share ("\$0.50 Warrants") exercisable for up to
- (8) 3,333,333 shares of Common Stock. SMC Co-Investment GP is the general partner of SMC Co-Investment SMC Co-Investment GP and pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, it may be deemed to have been the beneficial owner of any securities reported herein that were beneficially owned by SMC Co-Investment. SMC Co-Investment GP disclaims beneficial ownership with respect to any shares of common stock except to the extent of its pecuniary interest therein.
- Spring Mountain GP is the general partner to SMC Reserve II and SMC Reserve II Offshore, which is not a reporting person, and is the sole member of SMC Co-Investment GP. Entities over which Spring Mountain GP is deemed to have voting and investment sold (i)
- (9) 399,999 shares of 10% Preferred Stock, which are convertible into 9,999,999 shares of Common Stock, and (ii) \$0.50 Warrants exercisable for up to 9,999,999 shares of Common Stock. SMC LP acts as investment manager to SMC Reserve II, SMC Reserve II Offshore and SMC Co-Investment. SMC LLC is the general partner of SMC LP.
- Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of Spring Mountain GP, SMC LP and SMC LLC may
- (10) be deemed to have been the beneficial owner of any securities reported herein that were beneficially owned by SMC Reserve II, SMC Reserve II Offshore and SMC Co-Investment. Each of Spring Mountain GP, SMC LP and SMC LLC disclaims beneficial ownership with respect to any shares of common stock except to the extent of its pecuniary interest therein.
- Mr. John L. Steffens and Mr. Gregory P. Ho are managing members of Spring Mountain GP and SMC LLC, and are also partners in SMC Employees Partnership ("SMC EP"). Entities over which Mr. Steffens and Mr. Ho are deemed to have voting and investment control sold (i) 465,333 shares of 10% Preferred Stock, which are convertible into 11,633,332 shares of Common Stock, (ii) 51,9320
- (11) shares of Series C Preferred Stock, which are convertible into 2,596,600 shares of Common Stock, (iii) \$0.50 Warrants exercisable for up to 11,633,332 shares of Common Stock, and (iv) warrants to purchase Common Stock at an initial exercise price of \$0.20 per share ("\$0.20 Warrants") exercisable for up to 2,596,575 shares of Common Stock.
- Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of Mr. Steffens and Mr. Ho may be deemed to have
- (12) been the beneficial owner of any securities reported herein that may be deemed to have been beneficially owned by SMC Reserve II, SMC Reserve II Offshore, SMC Co-Investment and SMC EP. Each of Mr. Steffens and Mr. Ho disclaims beneficial ownership with respect to any shares of common stock except to the extent of his pecuniary interest therein.

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- (13) The Series C Convertible Preferred Stock ("Series C Preferred Stock") is convertible at any time, at the respective holder's election and has no expiration date.
- SMC EP sold (i) 65.3333 shares of 10% Preferred Stock, which are convertible into 1,633,333 shares of Common Stock, (ii) 51.9320
- (14) shares of Series C Preferred Stock, which are convertible into 2,596,600 shares of Common Stock, (iii) \$0.50 Warrants exercisable for up to 1,633,333 shares of Common Stock, and (iv) \$0.20 Warrants exercisable for up to 2,596,575 shares of Common Stock.
- (15) SMC Reserve II sold 1,740,585 shares of Common Stock.
- (16) SMC Reserve II sold (i) 213.3333 shares of 10% Preferred Stock, which are convertible into 5,333,333 shares of Common Stock, and (ii) \$0.50 Warrants exercisable for up to 5,333,333 shares of Common Stock.

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.