

ATLANTIC POWER CORP  
Form SC 13D/A  
April 07, 2016

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 1)<sup>1</sup>

(Name of Issuer)  
Atlantic Power Corporation

Common Stock, no par value  
(Title of Class of Securities)

04878Q863  
(CUSIP Number)

STEVE WOLOSKY, ESQ.  
OLSHAN FROME WOLOSKY LLP  
Park Avenue Tower  
65 East 55th Street  
New York, New York 10022  
(212) 451-2300

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

April 1, 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 x.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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<sup>1</sup> 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 disclosures provided in a prior cover page.

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).

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CUSIP NO. 04878Q863

1 NAME OF REPORTING PERSON

THE MANGROVE PARTNERS MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) ..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

|                                                                                     |    |                                     |
|-------------------------------------------------------------------------------------|----|-------------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER                   |
|                                                                                     | 8  | - 0 -<br>SHARED VOTING POWER        |
|                                                                                     | 9  | 6,513,514<br>SOLE DISPOSITIVE POWER |
|                                                                                     | 10 | - 0 -<br>SHARED DISPOSITIVE POWER   |
|                                                                                     |    | 6,513,514                           |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,513,514

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 04878Q863

1 NAME OF REPORTING PERSON

THE MANGROVE PARTNERS FUND, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x  
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS ..  
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

|              |    |                          |
|--------------|----|--------------------------|
| NUMBER OF    | 7  | SOLE VOTING POWER        |
| SHARES       |    |                          |
| BENEFICIALLY |    | - 0 -                    |
| OWNED BY     | 8  | SHARED VOTING POWER      |
| EACH         |    |                          |
| REPORTING    |    | 6,513,514                |
| PERSON WITH  | 9  | SOLE DISPOSITIVE POWER   |
|              |    |                          |
|              | 10 | - 0 -                    |
|              |    | SHARED DISPOSITIVE POWER |
|              |    | 6,513,514                |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,513,514

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) o  
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 04878Q863

1 NAME OF REPORTING PERSON

MANGROVE PARTNERS FUND (CAYMAN), LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) ..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

|                                                                                     |    |                                     |
|-------------------------------------------------------------------------------------|----|-------------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER                   |
|                                                                                     | 8  | - 0 -<br>SHARED VOTING POWER        |
|                                                                                     | 9  | 6,513,514<br>SOLE DISPOSITIVE POWER |
|                                                                                     | 10 | - 0 -<br>SHARED DISPOSITIVE POWER   |
|                                                                                     |    | 6,513,514                           |

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6,513,514

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) o EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 04878Q863

1 NAME OF REPORTING PERSON

MANGROVE PARTNERS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) ..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

|                                                                                     |    |                                     |
|-------------------------------------------------------------------------------------|----|-------------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER                   |
|                                                                                     | 8  | - 0 -<br>SHARED VOTING POWER        |
|                                                                                     | 9  | 6,513,514<br>SOLE DISPOSITIVE POWER |
|                                                                                     | 10 | - 0 -<br>SHARED DISPOSITIVE POWER   |
|                                                                                     |    | 6,513,514                           |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,513,514

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) o EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 04878Q863

1 NAME OF REPORTING PERSON

MANGROVE CAPITAL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x  
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS ..  
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

|              |    |                          |
|--------------|----|--------------------------|
| NUMBER OF    | 7  | SOLE VOTING POWER        |
| SHARES       |    |                          |
| BENEFICIALLY |    | - 0 -                    |
| OWNED BY     | 8  | SHARED VOTING POWER      |
| EACH         |    |                          |
| REPORTING    |    | 6,513,514                |
| PERSON WITH  | 9  | SOLE DISPOSITIVE POWER   |
|              |    |                          |
|              | 10 | - 0 -                    |
|              |    | SHARED DISPOSITIVE POWER |
|              |    |                          |
|              |    | 6,513,514                |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,513,514

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) o  
EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 04878Q863

1 NAME OF REPORTING PERSON

NATHANIEL AUGUST

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

|                                                                                     |    |                                     |
|-------------------------------------------------------------------------------------|----|-------------------------------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 7  | SOLE VOTING POWER                   |
|                                                                                     | 8  | - 0 -<br>SHARED VOTING POWER        |
|                                                                                     | 9  | 6,513,514<br>SOLE DISPOSITIVE POWER |
|                                                                                     | 10 | - 0 -<br>SHARED DISPOSITIVE POWER   |
|                                                                                     |    | 6,513,514                           |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,513,514

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.4%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 04878Q863

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned ("Amendment No. 1"). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The 6,513,514 Shares directly owned by Mangrove Master Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule B annexed hereto ("Schedule B"). The aggregate purchase price of the 6,513,514 Shares directly owned by Mangrove Master Fund is, in U.S. dollar terms, approximately \$13,932,368, excluding brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 121,624,829 Shares outstanding, as of March 3, 2016, which is the total number of Shares outstanding as reported in the Issuer's Form 10-K filed with the Securities and Exchange Commission on March 7, 2016.

A. Mangrove Master Fund

(a) As of the close of business on the date hereof, Mangrove Master Fund directly owned 6,513,514 Shares.

Percentage: Approximately 5.4%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 6,513,514
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 6,513,514

(c) The transactions in the Shares by Mangrove Master Fund during the past sixty (60) days are set forth in Schedule B and are incorporated herein by reference.

B. Mangrove Fund

(a) As of the close of business on the date hereof, Mangrove Fund, as a controlling shareholder of Mangrove Master Fund, may be deemed to beneficially own the 6,513,514 Shares directly owned by Mangrove Master Fund.

Percentage: Approximately 5.4%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 6,513,514
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 6,513,514



CUSIP NO. 04878Q863

- (c) Mangrove Fund has not entered into any transactions in the Shares during the past sixty (60) days.

C. Mangrove Fund Cayman

- (a) As of the close of business on the date hereof, Mangrove Fund Cayman, as a significant shareholder of Mangrove Master Fund, may be deemed to beneficially own the 6,513,514 Shares directly owned by Mangrove Master Fund.

Percentage: Approximately 5.4%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 6,513,514
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 6,513,514

- (c) Mangrove Fund Cayman has not entered into any transactions in the Shares during the past sixty (60) days.

D. Mangrove Partners

- (a) As of the close of business on the date hereof, Mangrove Partners, as the investment manager of each of Mangrove Master Fund, Mangrove Fund and Mangrove Fund Cayman, may be deemed to beneficially own the 6,513,514 Shares directly owned by Mangrove Master Fund.

Percentage: Approximately 5.4%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 6,513,514
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 6,513,514

- (c) Mangrove Partners has not entered into any transactions in the Shares during the past sixty (60) days.

E. Mangrove Capital

- (a) As of the close of business on the date hereof, Mangrove Capital, as the general partner of Mangrove Fund, may be deemed to beneficially own the 6,513,514 Shares directly owned by Mangrove Master Fund.

Percentage: Approximately 5.4%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 6,513,514
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 6,513,514

CUSIP NO. 04878Q863

(c) Mangrove Capital has not entered into any transactions in the Shares during the past sixty (60) days.

F. Nathaniel August

(a) As of the close of business on the date hereof, Mr. August did not directly own any Shares. As a director of each of Mangrove Partners and Mangrove Capital, Mr. August may be deemed to beneficially own the 6,513,514 Shares directly owned by Mangrove Master Fund.

Percentage: Approximately 5.4%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 6,513,514
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 6,513,514

(c) Mr. August has not entered into any transactions in the Shares during the past sixty (60) days.

As of the close of business on the date hereof, the Reporting Persons collectively beneficially owned an aggregate of 6,513,514 Shares, constituting approximately 5.4% of the Shares outstanding.

Each of the Reporting Persons, as a member of a “group” with the other Reporting Persons for purposes of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), may be deemed to beneficially own the securities of the Issuer owned by the other Reporting Persons. The filing of this Schedule 13D shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Exchange Act, the beneficial owners of any securities of the Issuer he or it does not directly own. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities of the Issuer reported herein that he or it does not directly own.

CUSIP NO. 04878Q863

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 6, 2016

THE MANGROVE PARTNERS MASTER FUND, LTD.

By: MANGROVE PARTNERS  
as Investment Manager

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

THE MANGROVE PARTNERS FUND, L.P.

By: MANGROVE CAPITAL  
as General Partner

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

MANGROVE PARTNERS FUND (CAYMAN), LTD.

By: MANGROVE PARTNERS  
as Investment Manager

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

MANGROVE PARTNERS

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

CUSIP NO. 04878Q863

MANGROVE CAPITAL

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

/s/ Nathaniel August  
NATHANIEL AUGUST

CUSIP NO. 04878Q863

## SCHEDULE B

## Transactions in the Shares During the Past Sixty (60) Days

| Shares of Common Stock<br>Purchased/(Sold) | Price Per<br>Share (\$) | Date of<br>Purchase/Sale |
|--------------------------------------------|-------------------------|--------------------------|
| THE MANGROVE PARTNERS MASTER FUND, LTD     |                         |                          |
| 15,580                                     | 1.6365                  | 02/16/2016               |
| 3,932                                      | 1.7479                  | 02/19/2016               |
| 31,520                                     | 1.7912                  | 02/22/2016               |
| 63,051                                     | 1.7843                  | 02/23/2016               |
| 63,410                                     | 1.7543                  | 02/24/2016               |
| 32,526                                     | 1.7724                  | 02/25/2016               |
| 2,677                                      | 1.7454                  | 02/26/2016               |
| 38,364                                     | 1.7344                  | 02/29/2016               |
| 34,418                                     | 1.7451                  | 03/01/2016               |
| 63,811                                     | 1.7939                  | 03/02/2016               |
| (60,224)                                   | 2.2440                  | 03/18/2016               |
| (179,547)                                  | 2.2258                  | 03/18/2016               |
| (121,298)                                  | 2.3209                  | 03/21/2016               |
| (204,300)                                  | 2.4002                  | 03/23/2016               |
| (102,600)                                  | 2.4085                  | 03/24/2016               |
| (90,809)                                   | 2.5226                  | 03/29/2016               |
| (207,484)                                  | 2.5198                  | 03/30/2016               |
| (450,000)                                  | 2.5111                  | 03/30/2016               |
| (61,100)                                   | 2.5030                  | 03/31/2016               |
| (100,000)                                  | 2.5000                  | 03/31/2016               |
| (125,944)                                  | 2.5064                  | 04/01/2016               |
| (200,000)                                  | 2.5050                  | 04/01/2016               |
| (16,800)                                   | 2.5030                  | 04/04/2016               |
| (100,000)                                  | 2.5000                  | 04/06/2016               |

