

North American Energy Partners Inc.
Form SC 13D/A
September 22, 2011

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

SCHEDULE 13D
(Amendment No. 5)*

Under the Securities Exchange Act of 1934

NORTH AMERICAN ENERGY PARTNERS INC.
(Name of Issuer)

COMMON STOCK (NO PAR VALUE)
(Title of Class of Securities)

656844107
(CUSIP Number)

Philip A. Falcone
Chief Executive Officer
450 Park Avenue, 27th Floor
New York, New York 10022
(212) 906-8555

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

September 19, 2011
(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.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* 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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656844107

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1 NAME OF REPORTING PERSON

Harbinger Group Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

0

8 SHARED VOTING POWER

OWNED BY
EACH

6,206,310

9 SOLE DISPOSITIVE POWER

PERSON
WITH

0

10 SHARED DISPOSITIVE POWER

6,206,310

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,206,310

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

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

17.1%

14 TYPE OF REPORTING PERSON

CO

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656844107

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1 NAME OF REPORTING PERSON

Philip Falcone

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 ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY

0

8 SHARED VOTING POWER

OWNED BY
EACH
REPORTING
PERSON
WITH

6,206,310

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

6,206,310

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,206,310

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

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

17.1%

14 TYPE OF REPORTING PERSON

IN

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Item 1. Security and Issuer.

This Amendment No. 5 to Schedule 13D is being filed by the undersigned to amend the Schedule 13D filed by the Reporting Persons on June 27, 2011, as amended by Amendment No. 1 filed on July 22, 2011, Amendment No. 2 filed on August 8, 2011, Amendment No. 3 filed on August 18, 2011 and Amendment No. 4 filed on August 31, 2011 (as amended, the "Schedule 13D") with respect to the shares of Common Stock, no par value per share (the "Shares"), of North American Energy Partners Inc., a Canadian corporation (the "Issuer"). The principal executive offices of the Issuer are located at Zone 3 Acheson Industrial Area, 2-53016 Highway 60, Acheson, Alberta, Canada T7X-5A7.

Item 2. Identity and Background.

No material change.

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

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

"The funds used for the purchase of the Shares were derived from general working capital, which may have included margin account borrowings made in the ordinary course of business. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the account, which may exist from time to time. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the Shares reported herein. A total of approximately \$6,480,076 was paid to acquire the aggregate of 1,070,590 Shares acquired by the Reporting Persons since the filing of the last report."

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Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended by adding the following as the last paragraph thereof:

“As required by applicable Canadian securities laws, HGI issued a press release on September 21, 2011 announcing that it had acquired additional Shares (the “September 21 Press Release”). The foregoing description of the September 21 Press Release does not purport to be a complete description of the terms thereof and is qualified in its entirety by reference to the full text of thereof, which is filed as Exhibit L.”

Item 5. Interest in Securities of the Issuer.

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

“References to percentage ownerships of Shares in this Schedule 13D are based upon the 36,249,086 Shares stated to be outstanding as of August 22, 2011 by the Issuer in its Notice of Annual Meeting and Management Information Circular filed on Report of Foreign Private Issuer on Form 6-K with the SEC on August 22, 2011. The Shares reported in this Schedule 13D are held in the name of HGI Funding. Other than any beneficial ownership which may be deemed to exist as a result of the relationships among the Harbinger Persons discussed herein (which beneficial ownership is disclaimed), the Instruction C Persons do not beneficially own any Shares.

(a, b) As of the date hereof, HGI may be deemed to be the beneficial owner of 6,206,310 Shares, constituting 17.1% of the outstanding Shares.

HGI has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,206,310 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 6,206,310 Shares.

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(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 6,206,310 Shares, constituting 17.1% of the outstanding Shares.

Mr. Falcone has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 6,206,310 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 6,206,310 Shares.

(c) The trading dates, number of Shares purchased and price per Share for all transactions in the Shares that were effected by the Reporting Persons since the date of the filing of the last report are set forth in Exhibit M hereto.”

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

No material change.

Item 7. Material to be Filed as Exhibits.

Exhibit L: September 21 Press Release

Exhibit M: Transactions in the Shares

Exhibit N: Joint Filing Agreement

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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.

HARBINGER GROUP INC.

By: /s/ Philip A. Falcone
Name: Philip A. Falcone
Title: Chief Executive Officer

/s/ Philip A. Falcone
Philip A. Falcone

September 21, 2011

Attention: Intentional misstatements or omissions of fact constitute federal violations (see 18 U.S.C. 1001).

Acquisition of Additional Securities of North American Energy Partners Inc.

This press release is being issued as required by applicable Canadian securities laws, specifically Multilateral Instrument 62-104 – Take-Over Bids and Issuer Bids and National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues.

New York, Sept. 21, 2011 /PRNewswire/ Harbinger Group Inc. (NYSE: HRG) (the “Company”) announced that it acquired in open market purchases on the New York Stock Exchange on September 21, 2011, an aggregate of 297,600 common shares (“Shares”) of North American Energy Partners Inc. (the “Issuer”) 75,900 of which were purchased at a price of US\$5.98 per Share, and 221,700 of which were purchased at a price of US\$5.99 per Share. These 297,600 Shares represented approximately 0.82% of the outstanding Shares. Together with the Shares previously acquired by the Company, the Company holds an aggregate of 6,206,310 Shares, representing approximately 17.12% of the outstanding Shares. All Shares owned by the Company are held in the name of HGI Funding, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of the Company.

The Shares are currently being held for investment purposes. However, as reported in the Company’s Schedule 13D reports filed with the United States Securities and Exchange Commission reporting its acquisition of Shares, the Company and its affiliates (the “Harbinger Persons”) expects to evaluate on an ongoing basis the Issuer’s financial condition and prospects and its interest in, and intentions with respect to, the Issuer and their investment in the securities of the Issuer, which review may be based on various factors, including the Issuer’s business and financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and those for the Issuer’s securities in particular, as well as other developments and other investment opportunities. Accordingly, each Harbinger Person reserves the right to change its intentions and develop plans or proposals at any time, as it deems appropriate. In particular, each Harbinger Person may at any time and from time to time, (i) in the open market, in privately negotiated transactions or otherwise, acquire additional Shares or other securities of the Issuer, including acquisitions from affiliates of the Harbinger Persons; (ii) dispose or transfer of all or a portion of the securities of the Issuer, including the Shares, that the Harbinger Persons now own or may hereafter acquire to any person or entity, including dispositions to affiliates of the Harbinger Persons; (iii) enter into derivative transactions with institutional counterparties with respect to the Issuer’s securities; (iv) cause or seek to cause the Issuer or any of its subsidiaries to acquire all or a portion of another person’s assets or business, including acquisitions from affiliates of the Harbinger Persons; (v) cause or seek to cause the Issuer or any of its subsidiaries to enter into one or more acquisitions, business combinations or mergers or to sell, transfer or otherwise dispose of all or any portion of its assets or business to any person or entity, including acquisitions, business combinations, mergers, sales, transfers and other dispositions with or to affiliates of the Harbinger Persons; (vi) restructure the Issuer’s or any of its subsidiaries’ capitalization, indebtedness or holding company arrangements; (vii) make personnel changes to the present management of the Issuer deemed necessary or desirable; (viii) change the identity of the directors of the Issuer; (ix) make or propose any other material change in the Issuer’s or any of its subsidiaries’ corporate structure or business; or (x) engage in communications with one or more stockholders, officers or directors of the Issuer and other persons regarding any of the matters described in clauses (i) through (ix) above.

The Company will file an early warning report on SEDAR, which will be available for review on the Issuer's profile on the SEDAR website at www.sedar.com.

About Harbinger Group Inc.

Harbinger Group Inc. is a diversified holding company. The Company's principal operations are conducted through subsidiaries that offer life insurance and annuity products, and branded consumer products such as batteries, pet supplies, home and garden control products, personal care and small appliances. The Company focuses on opportunities in these sectors as well as financial products, telecommunications, agriculture, power generation and water and natural resources. The Company makes certain reports available free of charge on its website at www.harbingergroupinc.com as soon as reasonably practicable after each such reports is electronically filed with, or furnished to, the Securities and Exchange Commission.

Forward-Looking Statements

"Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995: Some of the statements contained in the Press Release may be forward-looking statements based upon management's current expectations that are subject to risks, and uncertainties that could cause actual results, events and developments to differ materially from those set forth in or implied by such forward-looking statements. These statements and other forward-looking statements made from time-to-time by the Company and its representatives are based upon certain assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may" or similar expressions. Factors that could cause actual results, events and developments to differ include, without limitation, capital market conditions, the risk that the Company may not be successful in identifying any suitable future acquisition opportunities, the risks that may affect the performance of the operating subsidiaries of the Company and those factors listed under the caption "Risk Factors" in the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 12, 2011. All forward-looking statements described herein are qualified by these cautionary statements and there can be no assurance that the actual results, events or developments referenced herein will occur or be realized. The Company does not undertake any obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operation results.

CONTACT:

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jzelkowitz@apcoworldwide.com

or

Harbinger Group Inc.
Francis T. McCarron, CFO, 212-906-8560
investorrelations@harbingergroupinc.com
SOURCE: Harbinger Group Inc.

Transactions in the Shares

| Transaction Date | Quantity | |
|--------------------|------------|-------------|
| | Acquired | Price (USD) |
| August 31, 2011 | 62,000.00 | 6.18 |
| September 2, 2011 | 26,000.00 | 5.62 |
| September 6, 2011 | 36,272.00 | 5.48 |
| September 7, 2011 | 19,090.00 | 6.01 |
| September 8, 2011 | 34,000.00 | 6.00 |
| September 9, 2011 | 25,563.00 | 5.55 |
| September 12, 2011 | 22,500.00 | 5.41 |
| September 13, 2011 | 7,400.00 | 5.64 |
| September 14, 2011 | 11,000.00 | 5.76 |
| September 15, 2011 | 38,000.00 | 5.98 |
| September 16, 2011 | 200.00 | 5.91 |
| September 19, 2011 | 62,115.00 | 6.00 |
| September 19, 2011 | 28,850.00 | 6.00 |
| September 20, 2011 | 150,000.00 | 6.22 |
| September 20, 2011 | 250,000.00 | 6.22 |
| September 21, 2011 | 75,900.00 | 5.98 |
| September 21, 2011 | 221,700.00 | 5.99 |

JOINT FILING AGREEMENT

The undersigned agree that this Amendment to Schedule 13D relating to the shares of Common Stock (no par value per share) of North American Energy Partners Inc., a Canadian corporation, shall be filed on behalf of the undersigned.

HARBINGER GROUP INC.

By: /s/ Philip A. Falcone
Name: Philip A. Falcone
Title: Chief Executive Officer

/s/ Philip A. Falcone
Philip A. Falcone

September 21, 2011
