

AMERICAN POWER GROUP Corp
Form SC 13D/A
September 12, 2016
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
(Amendment No. 7)
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 6, 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

CUSIP No. 395379
30 8

NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE
PERSONS (ENTITIES ONLY)

1

Matthew van Steenwyk
CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP*

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(D) OR 2(E)

5

☐

CITIZENSHIP OR PLACE OF ORGANIZATION

6

US

NUMBER OF
SHARES

7

SOLE
VOTING
POWER
14,747,497

BENEFICIALLY

8

SHARED
VOTING
POWER
60,148,001

OWNED BY

EACH

9

SOLE
DISPOSITIVE
POWER
14,747,497

REPORTING

PERSON

10

SHARED
DISPOSITIVE
POWER
60,148,001

WITH

AGGREGATE AMOUNT BENEFICIALLY
OWNED BY EACH REPORTING PERSON

11

74,895,498

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

12

☐

13

PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

40.7%

TYPE OF REPORTING PERSON (See
Instructions)

14

IN

Page 2

CUSIP No. 395379
30 8
NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY)

Betty van Steenwyk
CHECK THE APPROPRIATE BOX IF A MEMBER
OF A GROUP*

(a) ☐

(b) ☐

SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

AF

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(D) OR 2(E)

☐

CITIZENSHIP OR PLACE OF ORGANIZATION

US

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

7

8

9

10

SOLE
VOTING
POWER

None

SHARED
VOTING
POWER

1,000
SOLE

DISPOSITIVE
POWER

None

SHARED
DISPOSITIVE
POWER

1,000

AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

1,000

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

☐

PERCENT OF CLASS REPRESENTED BY AMOUNT
IN ROW (11)

13

Less than 0.1%

TYPE OF REPORTING PERSON (See Instructions)

14

IN

Page 3

CUSIP No. 395379 30
 8
 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE
 PERSONS (ENTITIES ONLY)

Arrow, LLC
 CHECK THE APPROPRIATE BOX IF A
 MEMBER OF A GROUP*

(a) ☐
 (b) ☐
 SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

WC
 CHECK IF DISCLOSURE OF LEGAL
 PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEMS 2(D) OR 2(E)

☐
 CITIZENSHIP OR PLACE OF ORGANIZATION

Nevada

NUMBER OF		SOLE
SHARES	7	VOTING
		POWER
		0
BENEFICIALLY		SHARED
	8	VOTING
OWNED BY		POWER
		56,614,683
EACH		SOLE
	9	DISPOSITIVE
REPORTING		POWER
		0
PERSON		SHARED
	10	DISPOSITIVE
WITH		POWER
		56,614,683

AGGREGATE AMOUNT BENEFICIALLY
 OWNED BY EACH REPORTING PERSON

56,614,683
 CHECK BOX IF THE AGGREGATE AMOUNT
 IN ROW (11) EXCLUDES CERTAIN SHARES
 (See Instructions)

☐

PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

13

30.7%

TYPE OF REPORTING PERSON (See
Instructions)

14

OO

Page 4

CUSIP No. 395379 30
8

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*

(a) ☐

(b) ☐

SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

PF

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(D) OR 2(E)

☐

CITIZENSHIP OR PLACE OF ORGANIZATION

Nevada

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

7

8

9

10

SOLE
VOTING
POWER
0

SHARED
VOTING
POWER
4,782,318

SOLE
DISPOSITIVE
POWER
0

SHARED
DISPOSITIVE
POWER
4,782,318

AGGREGATE AMOUNT BENEFICIALLY
OWNED BY EACH REPORTING PERSON

4,782,318

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

☐

PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)

13

2.5%

TYPE OF REPORTING PERSON (See
Instructions)

14

OO

The following constitutes Amendment No. 7 (this "Amendment") to the initial Schedule 13D, as previously amended (the "Schedule 13D") filed on June 12, 2015 by Matthew van Steenwyk ("Mr. Van Steenwyk"), Betty van Steenwyk ("Ms. Van Steenwyk"), Arrow, LLC ("Arrow"), and the Matthew Donald Van Steenwyk GST Trust (the "Trust", and together with Mr. Van Steenwyk, Ms. Van Steenwyk, and Arrow, the "Reporting Persons"). Except as specifically set forth in this Amendment, the Schedule 13D remains in full force and effect. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in that certain Securities Purchase Agreement (the "Purchase Agreement"), dated as of July 5, 2016 (without regard to any amendments or changes thereto after the date thereof), among American Power Group Corporation, a Delaware corporation (the "Company") and each purchaser identified on the signature pages thereto.

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 Warrants. 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

Private Placement

On July 5, 2016, the Company entered into a Securities Purchase Agreement pursuant to which the Company could raise up to \$1,500,000 through the offer and sale of shares of Common Stock and Common Stock warrants. Pursuant to such Securities Purchase Agreement, the Trust made a \$150,000.00 cash investment on September 6, 2016, for which it received 625,000 shares of Common Stock based upon a price of \$0.24 per share and warrants to acquire an additional 625,000 shares of Common Stock.

Item 4. Purpose of Transaction

The Trust made a \$150,000 investment in the Company on September 6, 2016, for which it received 625,000 shares of Common Stock based upon a price of \$0.24 per share and warrants to acquire an additional 625,000 shares of Common Stock.

Item 5. Interest in Securities of the Issuer

Mr. van Steenwyk may be deemed to beneficially own (i) 74,895,498 shares of Common Stock (21,050,858 shares of which Mr. van Steenwyk may be deemed to have the right to acquire), comprising 59.9% 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.

Mr. van Steenwyk has sole voting and dispositive power over 14,747,497 shares of Common Stock and shared voting and dispositive power with respect to 60,148,001 shares of Common Stock, comprising 40.7% 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 30.7% 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

Registration Rights Agreement

In connection with the transactions contemplated by the Securities Purchase Agreement, the parties to that certain Registration Rights Agreement dated as of June 2, 2015, as amended, executed the third amendment thereto, extending the rights under the Agreement to certain new purchasers.

Item 7. Material to Be Filed as Exhibits

- | | |
|---------|--|
| Exhibit | Securities Purchase Agreement dated as of July 5, 2016 between American Power Group Corporation and |
| 1 | certain Purchasers (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 August 24, 2016) |
| Exhibit | Amendment No. 3 to Registration Rights Agreement dated as of July 5, 2016 (incorporated by reference to |
| 2 | Exhibit 10.3 to the Current Report on Form 8-K of American Power Group Corporation filed with the SEC on August 24, 2016) |

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).