SMART Technologies Inc. Form SC 13D November 21, 2011

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

SCHEDULE 13D Under the Securities Exchange Act of 1934

SMART TECHNOLOGIES INC. (Name of Issuer)

Class A Subordinate Voting Shares, no par value (Title of Class of Securities)

83172R108 (CUSIP Number)

Apax Partners Europe Managers Limited 33 Jermyn Street London, England SW1Y 6DN, United Kingdom 44 20 7872 6300

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

November 15, 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. o

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.

*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 the 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).

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 1746 (3-06)

CUSIP No. 83172R108

1.	Names of Reporting Person	Apax Partners Europe Managers Ltd	
	I.R.S. Identification Nos.		
2.	Check the Appropriate Bo (a) (b)	o x	
3.	SEC Use Only		
4.	Source of Funds (See Inst	00	
5.	Check if Disclosure of Legacian (2) or 2(e)	О	
6.	Citizenship or Place of Or	England	
Number of	7.	Sole Voting Power	0
Shares	8.	Shared Voting Power	30,568,873
Beneficially Owned by Each	9.	Sole Dispositive Power	0
Reporting Person With	10.	Shared Dispositive Power	30,568,873
11.	Aggregate Amount Benef	30,568,873	
12.	Check if the Aggregate An Instructions)	О	
13.	Percent of Class Represen	39.0%*	
14.	Type of Reporting Person	OO	

^{*} Based upon information provided by the Issuer on November 3, 2011, reflecting 43,652,307 shares of Class A Subordinate Voting Shares issued and outstanding as of September 30, 2011, plus the 34,795,491 shares of Class A Subordinate Voting Shares issuable upon conversion of the Class B Shares owned by School S.à.r.l.

CUSIP No. 8317	72R108				
1.	Names of Reporting Persons			PCV Belge SCS	
	I.R.S. Identification	n Nos. of above	persons (entities only).		
2.	Check the Appropriate Box if a Member of a Group (See Instructions)				
2.	(a)	0			
	(b)			X	
3.	SEC Use Only				
4					
4.	Source of Funds (See Instructions) OO				
5.	Check if Disclosure	e of Legal Proce	0		
	2(d) or 2(e)				
6.	Citizenship or Place of Organization		Belgium		
	7	7.	Sole Voting Power	0	
Number of	,	•	Sole voting rower	v	
Shares	8	3.	Shared Voting Power	1,712,400	
Beneficially					
Owned by Each	9).	Sole Dispositive Power	0	
Reporting Person With	1	10.	Shared Dispositive Power	1,712,400	
1 CISOII WILLI	1	10.	Shared Dispositive I ower	1,712,400	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,712,400			1,712,400	
10	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See				
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)				
	monuchons)				
13.	Percent of Class Represented by Amount in Row (11) 2.2%*				
14.	Type of Reporting Person (See Instructions) PN				

^{*} Based upon information provided by the Issuer on November 3, 2011, reflecting 43,652,307 shares of Class A Subordinate Voting Shares issued and outstanding as of September 30, 2011, plus the 34,795,491 shares of Class A Subordinate Voting Shares issuable upon conversion of the Class B Shares owned by School S.à.r.l.

CUSIP No. 8317 1.	72R108 Names of Repor I.R.S. Identificat	PCV Belge GP Sprl		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)			o x
3.	SEC Use Only			
4.	Source of Funds	00		
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)			0
6.	Citizenship or Place of Organization			Belgium
Number of		7.	Sole Voting Power	0
Shares		8.	Shared Voting Power	1,712,400
Beneficially Owned by Each		9.	Sole Dispositive Power	0
Reporting Person With		10.	Shared Dispositive Power	1,712,400
11.	Aggregate Amount Beneficially Owned by Each Reporting Person			1,712,400
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)			0

Percent of Class Represented by Amount in Row (11)

Type of Reporting Person (See Instructions)

4

13.

14.

2.2%*

OO

^{*} Based upon information provided by the Issuer on November 3, 2011, reflecting 43,652,307 shares of Class A Subordinate Voting Shares issued and outstanding as of September 30, 2011, plus the 34,795,491 shares of Class A Subordinate Voting Shares issuable upon conversion of the Class B Shares owned by School S.à.r.l.

CUSIP No. 8317	72R108				
1.	Names of Reporting Persons			PCV Lux SCA	
	I.R.S. Identificati	ion Nos. of abov	re persons (entities only).		
2.	Check the Appropriate Box if a Member of a Group (See Instructions)				
2.	(a)	priate box ii a i	wember of a Group (See instructions)	0	
	(b)			X	
	. ,				
3.	SEC Use Only				
4					
4.	Source of Funds (See Instructions) OO				
5.	. Check if Disclosure of Legal Proceedings is Required Pursuant to Items				
	2(d) or 2(e)				
	a b.				
6.	Citizenship or Place of Organization			Luxembourg	
		7.	Sole Voting Power	0	
Number of			<i>5</i>		
Shares		8.	Shared Voting Power	1,712,400	
Beneficially		0	Cala Diana akina Danan	0	
Owned by Each Reporting		9.	Sole Dispositive Power	0	
Person With		10.	Shared Dispositive Power	1,712,400	
			•	, ,	
		- O 1 1 1		4 740 400	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,712,40				
12.	Check if the Agg	0			
	Instructions)				
13.	Percent of Class Represented by Amount in Row (11) 2.2%				
14.	Type of Reporting Person (See Instructions) PN				
=	- J P = 01 110 P 01 till			111	

^{*} Based upon information provided by the Issuer on November 3, 2011, reflecting 43,652,307 shares of Class A Subordinate Voting Shares issued and outstanding as of September 30, 2011, plus the 34,795,491 shares of Class A Subordinate Voting Shares issuable upon conversion of the Class B Shares owned by School S.à.r.l.

CUSIP No. 831		. D		DOVI CD C > -1
1.	Names of Reporting I.R.S. Identification	PCV Lux GP S.à.r.l.		
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b)			o x
3.	SEC Use Only			
4.	Source of Funds (See Instructions)			
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)			0
6.	Citizenship or Place of Organization			Luxembourg
Number of	7.		Sole Voting Power	0
Shares	8.		Shared Voting Power	1,712,400
Beneficially Owned by Each	9.		Sole Dispositive Power	0
Reporting Person With	10	0.	Shared Dispositive Power	1,712,400
11.	Aggregate Amount Beneficially Owned by Each Reporting Person			1,712,400
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)			0
13.	Percent of Class Represented by Amount in Row (11)			2.2%*
14.	Type of Reporting Person (See Instructions)			

^{*} Based upon information provided by the Issuer on November 3, 2011, reflecting 43,652,307 shares of Class A Subordinate Voting Shares issued and outstanding as of September 30, 2011, plus the 34,795,491 shares of Class A Subordinate Voting Shares issuable upon conversion of the Class B Shares owned by School S.à.r.l.

CUSIP No. 83172R108

Names of Reporting Persons
 I.R.S. Identification Nos. of above persons (entities only).

PCV Guernsey Co. Ltd.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)