

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. ☐

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 Persons	Apax Partners Europe Managers Ltd
	I.R.S. Identification Nos. of above persons (entities only).	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	<input type="radio"/>
	(b)	<input checked="" type="radio"/>
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	<input type="radio"/>
6.	Citizenship or Place of Organization	England
	7. Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	8. Shared Voting Power	30,568,873
	9. Sole Dispositive Power	0
	10. Shared Dispositive Power	30,568,873
11.	Aggregate Amount Beneficially Owned by Each Reporting Person	30,568,873
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)	<input type="radio"/>
13.	Percent of Class Represented by Amount in Row (11)	39.0%*
14.	Type of Reporting Person (See Instructions)	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. 83172R108

1.	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only).	PCV Belge SCS
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	o
	(b)	x
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	o
6.	Citizenship or Place of Organization	Belgium
	7. Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	8. Shared Voting Power	1,712,400
	9. Sole Dispositive Power	0
	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)	o
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. 83172R108

1.	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only).	PCV Belge GP Sprl
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	<input type="radio"/>
	(b)	<input checked="" type="radio"/>
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	<input type="radio"/>
6.	Citizenship or Place of Organization	Belgium
	7. Sole Voting Power	0
	8. Shared Voting Power	1,712,400
	9. Sole Dispositive Power	0
	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)	<input type="radio"/>
13.	Percent of Class Represented by Amount in Row (11)	2.2%*
14.	Type of Reporting Person (See Instructions)	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. 83172R108

1.	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only).	PCV Lux SCA
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	<input type="radio"/>
	(b)	<input checked="" type="radio"/>
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	<input type="radio"/>
6.	Citizenship or Place of Organization	Luxembourg
	7. Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	8. Shared Voting Power	1,712,400
	9. Sole Dispositive Power	0
	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)	<input type="radio"/>
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. 83172R108

1.	Names of Reporting Persons I.R.S. Identification Nos. of above persons (entities only).	PCV Lux GP S.à.r.l.
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a)	<input type="radio"/>
	(b)	<input checked="" type="radio"/>
3.	SEC Use Only	
4.	Source of Funds (See Instructions)	OO
5.	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)	<input type="radio"/>
6.	Citizenship or Place of Organization	Luxembourg
	7. Sole Voting Power	0
Number of Shares Beneficially Owned by Each Reporting Person With	8. Shared Voting Power	1,712,400
	9. Sole Dispositive Power	0
	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)	<input type="radio"/>
13.	Percent of Class Represented by Amount in Row (11)	2.2%*
14.	Type of Reporting Person (See Instructions)	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. 83172R108

1. 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)