

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

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

SCHEDULE 13D
(Amendment No. 1)*

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 and President
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)

July 20, 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 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 0

SHARES
BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY 3,700,000

EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

3,700,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,700,000

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

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

10.21%

14 TYPE OF REPORTING PERSON

CO

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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 0

SHARES
BENEFICIALLY

8 SHARED VOTING POWER

OWNED BY 3,700,000

EACH
REPORTING
PERSON
WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

3,700,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,700,000

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

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

10.21%

14 TYPE OF REPORTING PERSON

IN

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Item 1. Security and Issuer.

This Amendment No. 1 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, 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.

Paragraphs (a), (c) and (f) of Item 2 of the Schedule 13D are hereby amended and restated in their entirety as follows:

"(a-c, f) This Schedule 13D is being filed by Harbinger Group Inc., a Delaware corporation ("HGI") and Mr. Philip Falcone (together with HGI, the "Reporting Persons"), with respect to the Shares reported herein that may be deemed to be beneficially owned by the Reporting Persons. The Shares reported in this Schedule 13D are held in the name of HGI Funding, LLC, a Delaware limited liability company and a direct wholly-owned subsidiary of HGI ("HGI Funding"). The information required by General Instruction C to Schedule 13D with respect to (i) the executive officers and directors of HGI (except for Mr. Falcone who is a Reporting Person) is listed on Schedule A hereto and (ii) each person controlling HGI is listed on Schedule B hereto (the persons identified in clause (i) and (ii), the "Instruction C Persons", and together with the Reporting Persons, the "Harbinger Persons"). HGI is a holding company and its principal business address is 450 Park Avenue, 27th Floor, New York, NY 10022. Mr. Falcone is the Chief Executive Officer and Chairman of the Board of Directors of HGI. Mr. Falcone's relationship with the Instruction C Persons is described in Schedule B hereto."

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 \$661,400 was paid to acquire the aggregate of 100,000 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 and restated in its entirety as follows:

As required by applicable Canadian securities laws, the Reporting Person issued a press release on July 20, 2011 announcing that they had acquired more than 10% of the outstanding Shares (the "Press Release"). The foregoing description of the 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 the Press Release, which is filed as Exhibit E to this Schedule 13D.

"The Shares have been acquired for investment purposes, however each Harbinger Person 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, which, if effected, could result in, among other things, any of the matters identified in Items 4(a)-(j) of Schedule 13D. 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."

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 36,249,526 Shares stated to be outstanding as of June 2, 2011 by the Issuer in its Annual Information Form dated June 2, 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 around 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 3,700,000 Shares, constituting 10.21% 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 3,700,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 3,700,000 Shares.

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(a, b) As of the date hereof, Philip Falcone may be deemed to be the beneficial owner of 3,700,000 Shares, constituting 10.21% 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 3,700,000 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 3,700,000 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 A 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 C: Press Release

Exhibit D: Transactions in the Shares.

Exhibit E: 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

July 22, 2011

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

Schedule A

Executive Officers and Directors of HGI

| Name | Business Address | Citizenship | Principal Occupation |
|---------------------|--|-------------|---|
| Omar Asali | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Acting President and Director |
| Francis McCarron | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Executive Vice President, Chief Financial Officer |
| Richard H. Hagerup | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Interim Chief Accounting Officer |
| Lap Wai Chan | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Director |
| Thomas Hudgins | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Director |
| Robert Leffler, Jr. | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Director |
| Keith Hladek | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Director |
| Robin Roger | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Director |
| David Maura | 450 Park Avenue, 27th Floor, New York, NY 10022 | U.S. | Director |

Schedule B

HGI Controlling Persons

| Name | Business Address | Citizenship | Principal Occupation |
|---|--|----------------|--|
| Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund") | c/o International Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland | Cayman Islands | Investment Vehicle |
| Harbinger Capital Partners LLC ("Harbinger LLC") | 450 Park Avenue, 30th Floor, New York, NY 10022 | Delaware | Investment Manager of the Master Fund |
| Harbinger Holdings, LLC ("Harbinger Holdings") | 450 Park Avenue, 30th Floor, New York, NY 10022 | Delaware | Manager of Harbinger LLC, Managing Member of HCPSS (as defined below) |
| Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Fund") | 450 Park Avenue, 30th Floor, New York, NY 10022 | Delaware | Investment Vehicle |
| Harbinger Capital Partners Special Situations GP, LLC ("HCPSS") | 450 Park Avenue, 30th Floor, New York, NY 10022 | Delaware | General Partner of the Special Fund |
| Global Opportunities Breakaway Ltd. (the "Global Fund") | c/o Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, Cayman Islands KY1-1104 | Cayman Islands | Investment Vehicle |
| Harbinger Capital Partners II LP | 450 Park Avenue, 30th Floor, New York, NY 10022 | Delaware | Investment Manager of the Global Fund |
| Philip Falcone | 450 Park Avenue, 30th Floor, New York, NY 10022 | U.S. | Managing Member of Harbinger Holdings, Portfolio Manager of the Master Fund, Portfolio Manager of the Special Fund |

Exhibit C

Acquisition of Securities of North American Energy Partners Inc.

This press release is being issued as required by applicable Canadian securities laws, particularly 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, July 20, 2011 /PRNewswire via COMTEX/ --

Harbinger Group Inc. (NYSE: HRG) (the "Company") announced that it acquired in open market purchases on the New York Stock Exchange on July 20, 2011, an aggregate of 100,000 common shares ("Shares") of North American Energy Partners Inc. (the "Issuer"), at a price of USD6.62 per Share. These Shares represented approximately 0.28% of the outstanding Shares. Together with the Shares previously acquired by the Company, the Company holds an aggregate of 3.7 million Shares, representing approximately 10.21% 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 Schedule 13D filed on June 27, 2011 with the United States Securities and Exchange Commission reporting its acquisition of Shares at such date, 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 prospectus filed with the Securities and Exchange Commission on May 9, 2011 pursuant to Rule 424(b)(3) under the Securities Act of 1933, as amended. 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:

APCO Worldwide
Jeff Zelkowitz, 646-218-8744
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 |
|------------------|----------------------|---------|
| July 20, 2011 | 100,000 | \$ 6.61 |

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D with respect to the Common Stock, no par value per share of North American Energy Partners Inc., dated as of July 22, 2011 is, and any amendments thereto signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934.

HARBINGER GROUP INC.

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

/s/ Philip A. Falcone
Philip A. Falcone

July 22, 2011
