

ATLANTIC POWER CORP  
Form 10-K/A  
February 06, 2013  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 10-K/A**

(Amendment No. 2)

- x ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2011

OR

- o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from        to

Commission file number 001-34691

**ATLANTIC POWER CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

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**British Columbia, Canada**  
(State of Incorporation)

**55-0886410**  
(I.R.S. Employer Identification No.)

**One Federal Street, Floor 30**  
**Boston, MA**  
(Address of Principal Executive Offices)

**02110**  
(Zip Code)

**(617) 977-2400**

(Registrant's Telephone Number, Including Area Code)

Securities registered pursuant to Section 12(b) of the Act:

| <b>Title of Each Class</b>            | <b>Name of Each Exchange on Which Registered</b>      |
|---------------------------------------|---|
| Common Shares, no par value per share | The New York Stock Exchange<br>Toronto Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).  Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

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Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Smaller reporting company

(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of June 30, 2011, the aggregate market value of the voting and nonvoting common equity held by non-affiliates of the registrant was \$1.0 billion based upon the last reported sale price on the New York Stock Exchange. For purposes of the foregoing calculation only, all directors and executive officers of the registrant have been deemed affiliates.

As of February 24, 2012, 113,526,182 of the registrant's Common Shares were outstanding.

**DOCUMENTS INCORPORATED BY REFERENCE**

Portions of the registrant's definitive Proxy Statement for its 2012 Annual Meeting of Shareholders, to be filed not later than 120 days after the end of the registrant's fiscal year, are incorporated by reference into Items 10 through 14 of Part III of this Annual Report on Form 10-K.

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**Explanatory Note**

This Amendment No. 2 to the Annual Report on Form 10-K of Atlantic Power Corporation (the Company) for the year ended December 31, 2011 as filed with the Securities and Exchange Commission (the SEC) on February 29, 2012 (the Original Form 10-K), as amended by Amendment No. 1 to the Original Form 10-K as filed with the SEC on April 2, 2012 (Amendment No. 1) and, together with the Original Form 10-K, the Amended Form 10-K, is being filed for the purpose of including consents of our independent auditors in regards to the Company's Registration Statement on Form S-8, which were inadvertently omitted from the Amended Form 10-K.

As required by the rules of the SEC, this Amendment No. 2 sets forth an amended Item 15. Exhibits and Financial Statement Schedules in its entirety and includes the new certifications from the Company's chief executive officer and chief financial officer.

Except as otherwise expressly noted herein, this Amendment No. 2 does not modify or update in any way the financial position, results of operations, cash flows, or other disclosures in, or exhibits to, the Amended Form 10-K, nor does it reflect events occurring after the filing of the Amended Form 10-K. Accordingly, this Amendment No. 2 should be read in conjunction with the Amended Form 10-K.

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**PART IV**

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

(a)(1) Financial Statements:

The Company's financial statements and supplementary information are listed in the Index to Consolidated Financial Statements appearing on page F-1 of the Original Form 10-K.

(a)(2) Financial Statement Schedules:

See Index to Consolidated Financial Statements appearing on page F-1 of the Original Form 10-K.

See Index to Financial Statements on page F-1 of this Amendment No. 2.

Schedules other than that listed have been omitted because of the absence of the conditions under which they are required or because the information required is shown in the consolidated financial statements or the notes thereto.

(a)(3) Exhibits:

**Exhibit  
No.**

**Description**

- 2.1 Plan of Arrangement of Atlantic Power Corporation, dated as of November 24, 2005 (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
- 2.2 Arrangement Agreement, dated as of June 20, 2011, among Capital Power Income L.P., CPI Income Services Ltd., CPI Investments Inc. and Atlantic Power Corporation (incorporated by reference to our Current Report on Form 8-K filed on June 24, 2011)
- 3.1 Articles of Continuance of Atlantic Power Corporation, dated as of June 29, 2010 (incorporated by reference to our registration statement on Form 10-12B filed on July 9, 2010)
- 4.1 Form of common share certificate (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
- 4.2 Trust Indenture, dated as of October 11, 2006 between Atlantic Power Corporation and Computershare Trust Company of Canada (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
- 4.3 First Supplemental Indenture to the Trust Indenture Providing for the Issue of Convertible Secured Debentures, dated November 27, 2009, between Atlantic Power Corporation and Computershare Trust Company of Canada (incorporated by reference to our

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- registration statement on Form 10-12B filed on April 13, 2010)
- 4.4 Trust Indenture Providing for the Issue of Convertible Unsecured Subordinated Debentures, dated as of December 17, 2009, between Atlantic Power Corporation and Computershare Trust Company of Canada (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
  - 4.5 Form of First Supplemental Indenture to the Trust Indenture Providing for the Issue of Convertible Unsecured Subordinated Debentures, between Atlantic Power Corporation and Computershare Trust Company of Canada (incorporated by reference to our registration statement on Form S-1/A (File No. 33-138856) filed on September 27, 2010)
  - 4.6 Indenture, dated as of November 4, 2011, by and among Atlantic Power Corporation, the Guarantors named therein and Wilmington Trust, National Association (incorporated by reference to our Current Report on Form 8-K filed on November 7, 2011)
  - 4.7 First Supplemental Indenture, dated as of November 5, 2011 (incorporated by reference to our Current Report on Form 8-K filed on November 7, 2011)
  - 4.8 Second Supplemental Indenture, dated as of November 5, 2011 (incorporated by reference to our Current Report on Form 8-K filed on November 7, 2011)
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- 4.9 Registration Rights Agreement, dated as of November 4, 2011, by and among, Atlantic Power Corporation, the Guarantors listed on Schedule A thereto and Morgan Stanley & Co. LLC and TD Securities (USA) LLC, as representatives of the several Initial Purchasers (incorporated by reference to our Current Report on Form 8-K filed on November 7, 2011)
- 10.1 Amended and Restated Senior Secured Credit Agreement dated November 4, 2011 among Atlantic Power Corporation and Bank of Montreal, Union Bank, Toronto Dominion and Morgan Stanley (incorporated by reference to our Annual Report on Form 10-K for the year ended December 31, 2011, as filed on February 29, 2012)
- 10.2 Employment Agreement, dated as of December 31, 2009 between Atlantic Power Corporation and Barry Welch (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
- 10.3 Employment Agreement, dated as of December 31, 2009 between Atlantic Power Corporation and Paul Rapisarda (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
- 10.4 Deferred Share Unit Plan, dated as of April 24, 2007 of Atlantic Power Corporation (incorporated by reference to our registration statement on Form 10-12B filed on April 13, 2010)
- 10.5 Third Amended and Restated Long-Term Incentive Plan (incorporated by reference to our registration statement on Form 10-12B filed on July 9, 2010)
- 10.6 Fourth Amended and Restated Long-Term Incentive Plan (incorporated by reference to our Annual Report on Form 10-K for the year ended December 31, 2011, as filed on February 29, 2012)
- 16.1 Letter from KPMG LLP, Chartered Accountants, to the Securities and Exchange Commission, dated August 10, 2010 (incorporated by reference to our Current Report on Form 8-K filed on August 10, 2010)
- 21.1 Subsidiaries of Atlantic Power Corporation (incorporated by reference to our Annual Report on Form 10-K for the year ended December 31, 2011, as filed on February 29, 2012)
- 23.1\* Consent of KPMG LLP
- 23.2\* Consent of KPMG LLP
- 23.3\* Consent of PricewaterhouseCoopers LLP
- 23.4\* Consent of KPMG LLP
- 31.1\* Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) under the Securities Exchange Act of 1934
- 31.2\* Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) under the Securities Exchange Act of 1934
- 32.1\*\* Certification of the Chief Executive Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2\*\* Certification of the Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 101 The following materials from our Annual Report on Form 10-K for the year ended December 31, 2011 formatted in XBRL (eXtensible Business Reporting Language): (i) the Consolidated Balance Sheets, (ii) the Consolidated Statements of Operations, (iii) the Consolidated Statements of Shareholders' Equity, (iv) the Consolidated Statements of Cash Flows, and (v) related notes to these financial statements (incorporated by reference to our Annual Report on Form 10-K for the year ended December 31, 2011, as filed on February 29, 2012)

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\* Filed herewith.

\*\* Furnished herewith.

(b) Exhibits:

See Item 15(a)(3) above.

(c) Financial Statement Schedules:

See Item 15(a)(2) above.



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**SIGNATURE**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 6, 2013

Atlantic Power Corporation

By: /s/ TERRENCE RONAN

Name: Terrence Ronan

Title: *Chief Financial Officer*

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The consolidated financial statements of Chambers Cogeneration Limited Partnership and Subsidiary for the years ended December 31, 2011 and 2009, are presented herein without the related report of independent accountants.

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**CHAMBERS COGENERATION LIMITED PARTNERSHIP**

Consolidated Financial Statements

December 31, 2011 and 2010

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Consolidated Balance Sheets

December 31, 2011 and 2010

(Dollars in thousands)

|  | 2011       | As<br>Restated<br>2010 |
|--|------------|------------------------|
| <b>Assets</b>  |            |                        |
| Current assets:  |            |                        |
| Cash and cash equivalents  | \$ 50      | 53                     |
| Restricted cash  | 6,108      | 8,292                  |
| Accounts receivable  | 9,601      | 15,195                 |
| Inventory  | 8,725      | 8,201                  |
| Emission allowances  |            |                        |
| Other assets   | 360        | 469                    |
| Total current assets   | 24,844     | 32,210                 |
| Construction in progress   | 683        | 9                      |
| Property and equipment, net of accumulated depreciation of \$306,824 and \$288,412, respectively | 238,395    | 255,428                |
| Deferred financing costs net of accumulated amortization of \$5,386 and \$5,182, respectively    | 1,444      | 1,648                  |
| Other asset  | 13         |                        |
| Total assets   | \$ 265,379 | 289,295                |
| <b>Liabilities and Partners Capital</b>  |            |                        |
| Current liabilities:   |            |                        |
| Current portion of long-term debt  | \$ 30,666  | 28,235                 |
| Accounts payable   | 4,230      | 4,670                  |
| Due to affiliates  | 2,004      | 1,887                  |
| Accrued liabilities  | 2,631      | 1,822                  |
| Interest rate swap   | 2,169      | 4,470                  |
| Total current liabilities  | 41,700     | 41,084                 |
| Long-term debt   | 129,818    | 159,376                |
| Interest rate swap   | 1,560      | 3,243                  |
| Asset retirement obligation  | 10,943     | 10,357                 |
| Total liabilities  | 184,021    | 214,060                |
| Commitments and contingencies  |            |                        |
| Partners capital:  |            |                        |
| General partners   | 81,183     | 75,964                 |
| Limited partner  | 820        | 767                    |
| Accumulated other comprehensive loss   | (645)      | (1,496)                |
| Total partners capital   | 81,358     | 75,235                 |
| Total liabilities and partners capital   | \$ 265,379 | 289,295                |