

North American Energy Partners Inc.
Form SC 13G
August 19, 2015

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

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No.)1

North American Energy Partners Inc.
(Name of Issuer)

Common Shares
(Title of Class of Securities)

656844 10 7
(CUSIP Number)

August 17, 2015
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

1 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 in 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).

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

FRONTFOUR CAPITAL GROUP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	5	SOLE VOTING POWER
SHARES		
BENEFICIALLY		- 0 -
OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING		2,267,691
PERSON WITH	7	SOLE DISPOSITIVE POWER
	8	- 0 -
		SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,267,691

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.0%

12 TYPE OF REPORTING PERSON

IA

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

FRONTFOUR MASTER FUND, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		- 0 -
	6	SHARED VOTING POWER
		1,454,481
	7	SOLE DISPOSITIVE POWER
		- 0 -
	8	SHARED DISPOSITIVE POWER
		1,454,481

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,454,481

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.5%

12 TYPE OF REPORTING PERSON

CO

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

FRONTFOUR CAPITAL CORP.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH COLUMBIA, CANADA

NUMBER OF	5	SOLE VOTING POWER
SHARES		
BENEFICIALLY		- 0 -
OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING		106,004
PERSON WITH	7	SOLE DISPOSITIVE POWER
	8	- 0 -
		SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

106,004

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

LESS THAN 1%

12 TYPE OF REPORTING PERSON

CO

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

FRONTFOUR OPPORTUNITY FUND

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

BRITISH COLUMBIA, CANADA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		- 0 -
	6	SHARED VOTING POWER
		106,004
	7	SOLE DISPOSITIVE POWER
		- 0 -
	8	SHARED DISPOSITIVE POWER
		106,004

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

106,004

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

LESS THAN 1%

12 TYPE OF REPORTING PERSON

OO

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

STEPHEN E. LOUKAS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		16,200
	6	SHARED VOTING POWER
		2,373,695
	7	SOLE DISPOSITIVE POWER
		16,200
	8	SHARED DISPOSITIVE POWER
		2,373,695

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,389,895

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.4%

12 TYPE OF REPORTING PERSON

IN

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

DAVID A. LORBER

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF	5	SOLE VOTING POWER
SHARES		
BENEFICIALLY		- 0 -
OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING		2,373,695
PERSON WITH	7	SOLE DISPOSITIVE POWER
	8	- 0 -
		SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,373,695

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.3%

12 TYPE OF REPORTING PERSON

IN

CUSIP NO. 656844 10 7

1 NAME OF REPORTING PERSON

ZACHARY R. GEORGE

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF	5	SOLE VOTING POWER
SHARES		
BENEFICIALLY		- 0 -
OWNED BY	6	SHARED VOTING POWER
EACH		
REPORTING		2,373,695
PERSON WITH	7	SOLE DISPOSITIVE POWER
	8	- 0 -
		SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,373,695

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.3%

12 TYPE OF REPORTING PERSON

IN

CUSIP NO. 656844 10 7

Item 1(a). Name of Issuer:

North American Energy Partners Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

Suite 300, 18817 Stony Plain Road
Edmonton, Alberta, Canada, T5S 0C2

Item 2(a). Name of Person Filing:

This statement is filed by:

- FrontFour Capital Group LLC, a limited liability company formed under the laws of the State of Delaware (“FrontFour Capital”);
- FrontFour Master Fund, Ltd., an exempted company formed under the laws of the Cayman Islands (“Master Fund”);
- FrontFour Capital Corp., a corporation formed under the laws of British Columbia, Canada (“FrontFour Corp.”);
- FrontFour Opportunity Fund, a mutual fund trust formed under the laws of British Columbia, Canada (the “Canadian Fund”);
- Stephen E. Loukas (“Mr. Loukas”);
- David A. Lorber (“Mr. Lorber”); and
- Zachary R. George (“Mr. George”).

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

FrontFour Capital serves as the investment manager of the Master Fund and of accounts it separately manages (the “Separately Managed Accounts”). Messrs. Loukas, Lorber and George are the managing members and principal owners of FrontFour Capital. By virtue of these relationships, each of FrontFour Capital and Messrs. Loukas, Lorber and George may be deemed to beneficially own the Issuer's Common Shares directly owned by the Master Fund and the Separately Managed Accounts.

FrontFour Corp. serves as the investment manager of the Canadian Fund. Messrs. Loukas, Lorber and George are the principal owners and directors of FrontFour Corp. By virtue of these relationships, each of FrontFour Corp. and Messrs. Loukas, Lorber and George may be deemed to beneficially own the Issuer's Common Shares directly owned by the Canadian Fund.

Item 2(b). Address of Principal Business Office or, if none, Residence:

The principal business address of each of FrontFour Capital and Messrs. Loukas, Lorber and George is 35 Mason Street, 4th Floor, Greenwich, CT 06830.

CUSIP NO. 656844 10 7

The principal business address of the Master Fund is c/o Ogier Fiduciary Services (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9007, Cayman Islands.

The principal business address of FrontFour Corp. and the Canadian Fund is 140 Yonge Street, Suite 305, Toronto, ON M5C 1X6.

Item 2(c).
&

Citizenship: