

Edgar Filing: CANADIAN SUPERIOR ENERGY INC - Form SC 13G

CANADIAN SUPERIOR ENERGY INC  
Form SC 13G  
June 11, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

CANADIAN SUPERIOR ENERGY INC.

-----  
(Name of Issuer)

Common Shares

-----  
(Title of Class of Securities)

136644101

-----  
(CUSIP Number)

June 3, 2009

-----  
(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)

\*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).

Continued on following pages  
Page 1 of 16 Pages  
Exhibit Index: Page 13

CUSIP NO. 136644101

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1 Names of Reporting Persons

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

MATLINPATTERSON CAPITAL MANAGEMENT L.P.

- 2 Check the Appropriate Box If a Member of a Group (See Instructions) a. [ ]  
b. [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

DELAWARE

Number of Shares Beneficially Owned By Each Reporting Person With	5	Sole Voting Power -0-
	6	Shared Voting Power 8,508,000
	7	Sole Dispositive Power -0-
	8	Shared Dispositive Power 8,508,000

9 Aggregate Amount Beneficially Owned by Each Reporting Person

8,508,000

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) [ ]

11 Percent of Class Represented By Amount in Row (9)

5.0%

12 Type of Reporting Person (See Instructions)

PN, IA

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

MATLINPATTERSON CAPITAL MANAGEMENT GP LLC

- 2 Check the Appropriate Box If a Member of a Group (See Instructions) a. [ ]  
b. [ ]

3 SEC Use Only

4 Citizenship or Place of Organization

DELAWARE

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Number of Shares Beneficially Owned By Each Reporting Person With	5  6  7  8	Sole Voting Power -0-  Shared Voting Power 8,508,000  Sole Dispositive Power -0-  Shared Dispositive Power 8,508,000
--	------------------------------	--

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
8,508,000

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) [ ]

11 Percent of Class Represented By Amount in Row (9)  
5.0%

12 Type of Reporting Person (See Instructions)  
OO, HC

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1 Names of Reporting Persons  
I.R.S. Identification Nos. of above persons (entities only)  
  
MATLINPATERSON CAPITAL MANAGEMENT HOLDINGS LLC

2 Check the Appropriate Box If a Member of a Group (See Instructions) a. [ ]  
b. [ ]

3 SEC Use Only

4 Citizenship or Place of Organization  
  
DELAWARE

Number of Shares Beneficially Owned By Each Reporting Person With	5  6  7  8	Sole Voting Power -0-  Shared Voting Power 8,508,000  Sole Dispositive Power -0-  Shared Dispositive Power 8,508,000
--	------------------------------	--

9 Aggregate Amount Beneficially Owned by Each Reporting Person  
8,508,000

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10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) [ ]

11 Percent of Class Represented By Amount in Row (9)  
5.0%

12 Type of Reporting Person (See Instructions)  
OO, HC

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

MATLINPATERSON DISTRESSED OPPORTUNITIES MASTER ACCOUNT L.P.

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

a. [ ]  
b. [ left-width: 1; bor

(Instr. 3)

2. Transaction Date (Month/Day/Year)

2A. Deemed Execution Date, if any (Month/Day/Year)

3. Transaction Code

(Instr. 8)

4. Securities Acquired (A) or Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

6. Ownership Form: Direct (D) or Indirect (I)

(Instr. 4)

7. Nature of Indirect Beneficial Ownership

(Instr. 4)

Code

V

Amount

(A) or (D)

Price

Common Stock, par value \$.01

12/01/2009

J

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A

\$  
39.69

34,774.88

D

Common Stock, par value \$.01

120.3

I

401K

Common Stock, par value \$.01

8,333

I

by Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**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 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director    10% Owner    Officer    Other

BERMAN MICHAEL BRUCE  
424 WEST HURON STREET  
CHICAGO, IL 60610

EVP & CFO

## Signatures

Mary Jo Kucera by Power of Attorney for Michael B  
Berman

12/03/2009

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Sole power to dispose or to direct the disposition of (iv) Shared power to dispose or to direct the disposition of 8,508,000 CUSIP NO. 136644101 Page 11 of 16 David J. Matlin ----- (i) Sole power to vote or direct the vote: (ii) Shared power to vote or to direct the vote 8,508,000 (iii) Sole power to dispose or to direct the disposition of (iv) Shared power to dispose or to direct the disposition of 8,508,000 Mark R. Patterson ----- (i) Sole power to vote or direct the vote: (ii) Shared power to vote or to direct the vote 8,508,000 (iii) Sole power to dispose or to direct the disposition of (iv) Shared power to dispose or to direct the disposition of 8,508,000 Mike Sukhadwala ----- (i) Sole power to vote or direct the vote: (ii) Shared power to vote or to direct the vote 8,508,000 (iii) Sole power to dispose or to direct the disposition of (iv) Shared power to dispose or to direct the disposition of 8,508,000 Item 5. Ownership of Five Percent or Less of a Class: This Item 5 is not applicable. Item 6. Ownership of More than Five Percent on Behalf of Another Person: The partners of Matlin Distressed are entitled to receive, or have the power to direct, the receipt of dividends from, or the proceeds of sales of, the Shares held for the account of Matlin Distressed, in accordance with their ownership interests in Matlin Distressed. Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company: This Item 7 is not applicable. Item 8. Identification and Classification of Members of the Group: This Item 8 is not applicable. Item 9. Notice of Dissolution of Group: This Item 9 is not applicable. Item 10. Certification: By signing below each of the Reporting Persons certifies that, to the best of such person's knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect. CUSIP NO. 136644101 Page 12 of 16 SIGNATURES After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct. Date: June 10, 2009 MATLINPATTERSON CAPITAL MANAGEMENT L.P. By: MATLINPATTERSON CAPITAL MANAGEMENT GP LLC, its general partner By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 MATLINPATTERSON CAPITAL MANAGEMENT GP LLC By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 MATLINPATTERSON CAPITAL MANAGEMENT HOLDINGS LLC By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 MATLINPATTERSON DISTRESSED MASTER ACCOUNT L.P. By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 DAVID J. MATLIN By: /s/ David J. Matlin ----- Date: June 10, 2009 MARK R. PATTERSON By: /s/ Mark R. Patterson ----- Date: June 10, 2009 MUNIZ (MIKE) SUKDWALA By: /s/ Muniz (Mike) Sukdwala ----- CUSIP NO. 136644101 Page 13 of 16 EXHIBIT INDEX Page No. ----- A. Joint Filing Agreement, dated as of June 10, 2009, by and among MatlinPatterson Capital Management L.P., MatlinPatterson Capital Management GP LLC, MatlinPatterson Capital Management Holdings LLC,

MatlinPatterson Distressed Opportunities Master Account L.P., David J. Matlin, Mark R. Patterson and Muniz Sukhadwala. 14 B. Power of Attorney for David J. Matlin dated June 10, 2009. 15 C. Power of Attorney for Mark R. Patterson dated June 10, 2009. 16 CUSIP NO. 136644101 Page 14 of 16 EXHIBIT A JOINT FILING AGREEMENT

The undersigned hereby agree that the Schedule 13G with respect to the Common Shares of Canadian Superior Energy Inc., dated as of June 3, 2009, is, and any amendments thereto (including amendments on Schedule 13D) 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. Date: June 10, 2009 MATLINPATTERSON CAPITAL MANAGEMENT L.P. By: MATLINPATTERSON CAPITAL MANAGEMENT GP LLC, its general partner By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 MATLINPATTERSON CAPITAL MANAGEMENT GP LLC By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 MATLINPATTERSON CAPITAL MANAGEMENT HOLDINGS LLC By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 MATLINPATTERSON DISTRESSED MASTER ACCOUNT L.P. By: /s/ Robert H. Weiss ----- Name: Robert H. Weiss Title: General Counsel Date: June 10, 2009 DAVID J. MATLIN By: /s/ David J. Matlin ----- Date: June 10, 2009 MARK R. PATTERSON By: /s/ Mark R. Patterson ----- Date: June 10, 2009 MUNIZ (MIKE) SUKHADWALA By: /s/ Muniz (Mike) Sukhadwala ----- CUSIP NO. 136644101 Page 15 of 16 EXHIBIT B

POWER OF ATTORNEY FOR CERTAIN FILINGS UNDER THE SECURITIES EXCHANGE ACT OF 1934 I, David J. Matlin, hereby make, constitute and appoint each of: Robert Weiss, and Lawrence Teitelbaum acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, executing in my name and/or my capacity, all documents, certificates, instruments, statement, other filings, and amendments to the forgoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5, 144, 13D, 13F and 13G required to be filed with the Securities and Exchange Commission; and delivering, furnishing or filing any such documents with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution, delivery, furnishing and/or filing of the applicable document. This power of attorney shall be valid from the date hereof until revoked in writing by the undersigned and does not revoke or replace any other power of attorney that the undersigned has previously granted. IN WITNESS HEREOF, I have executed this instrument as of the date set forth below. Date: June 10, 2009. David J. Matlin By: /s/ David J. Matlin ----- New York, New York CUSIP NO. 136644101 Page 16 of 16 EXHIBIT C POWER OF ATTORNEY FOR CERTAIN FILINGS UNDER THE SECURITIES EXCHANGE ACT OF 1934 I, Mark R. Patterson, hereby make, constitute and appoint each of: Robert Weiss, and Lawrence Teitelbaum acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, executing in my name and/or my capacity, all documents, certificates, instruments, statement, other filings, and amendments to the forgoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5, 144, 13D, 13F and 13G required to be filed with the Securities and Exchange Commission; and delivering, furnishing or filing any such documents with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution, delivery, furnishing and/or filing of the applicable document. This power of attorney shall be valid from the date hereof until revoked in writing by the undersigned and does not revoke or replace any other power of attorney that the undersigned has previously granted. IN WITNESS HEREOF, I have executed this instrument as of the date set forth below. Date: June 10, 2009. Mark R. Patterson By: /s/ Mark R. Patterson ----- New York, New York