

APPLIANCE RECYCLING CENTERS OF AMERICA INC /MN  
Form SC 13G  
March 11, 2015

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

SCHEDULE 13G\*  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO § 240.13d-2  
(Amendment No. )\*

Appliance Recycling Centers of America Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

03814F 20 5  
(CUSIP Number)

August 18, 2014  
(Date of Event Which Requires Filing of the 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 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).

1. NAME OF REPORTING PERSONS

Abacab Capital Management 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

5. SOLE VOTING POWER

439,587

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

439,587

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

439,587

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

0

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

7.88%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

Corporation



- Item 1(a). Name of Issuer:  
Appliance Recycling Centers of America Inc.
- Item 1(b). Address of Issuer's Principal Executive Offices:  
7400 Excelsior Blvd.  
Minneapolis, MN 55426-4502
- Item 2(a). Name of Person Filing:  
Abacab Capital Management LLC
- Item 2(b). Address of Principal Business Office or, if none, Residence:  
330 W. 38th Street  
New York, NY 10018
- Item 2(c). Citizenship:  
Delaware
- Item 2(d). Title of Class of Securities:  
Common Shares
- Item 2(e). CUSIP Number:  
03814F 20 5
- Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:
- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
  - (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
  - (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
  - (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
  - (k)  Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_.

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- Item 4. Ownership:  
Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.
- (a) Amount beneficially owned: 439,587
  - (b) Percent of class: 7.88%
  - (c) Number of shares as to which the person has:
    - (i) Sole power to vote or to direct the vote: 439,587
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 439,587
    - (iv) Shared power to dispose or to direct the disposition of: 0
- Item 5. Ownership of Five Percent or Less of a Class:  
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following. o
- Item 6. Ownership of More Than Five Percent on Behalf of Another Person:
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:
- Item 8. Identification and Classification of Members of the Group:  
Abacab Capital Management LLC – investment manager of the Abacab Fund LP  
  
Abacab Fund LP – investment fund managed by Abacab Capital Management LLC  
  
Bradley Zarlin – a member and a Principal of Abacab Capital Management LLC and a limited partner in Abacab Fund LP
- Item 9. Notice of Dissolution of Group:
- Item 10. Certifications:  
By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 that purpose or effect.



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.

Date: March 11, 2015

By: /s/ Ronald Weinstock

Name: Ronald Weinstock

Title: Principal – Abacab Capital Management LLC

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, Provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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



1. NAME OF REPORTING PERSONS

Abacab Fund LP

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

5. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

439,587

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

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

7.88%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

Partnership



- Item 1(a). Name of Issuer:  
Appliance Recycling Centers of America Inc.
- Item 1(b). Address of Issuer's Principal Executive Offices:  
7400 Excelsior Blvd.  
Minneapolis, MN 55426-4502
- Item 2(a). Name of Person Filing:  
Abacab Capital Management LLC
- Item 2(b). Address of Principal Business Office or, if none, Residence:  
330 W. 38th Street  
New York, NY 10018
- Item 2(c). Citizenship:  
Delaware
- Item 2(d). Title of Class of Securities:  
Common Shares
- Item 2(e). CUSIP Number:  
03814F 20 5
- Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:
- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
  - (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
  - (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
  - (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
  - (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
  - (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
  - (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
  - (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
  - (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
  - (k)  Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_.

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- Item 4. Ownership:  
Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.
- (a) Amount beneficially owned: 439,587
  - (b) Percent of class: 7.88%
  - (c) Number of shares as to which the person has:
    - (i) Sole power to vote or to direct the vote: 0
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 0
    - (iv) Shared power to dispose or to direct the disposition of: 0
- Item 5. Ownership of Five Percent or Less of a Class:  
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following. o
- Item 6. Ownership of More Than Five Percent on Behalf of Another Person:
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:
- Item 8. Identification and Classification of Members of the Group:  
Abacab Capital Management LLC – investment manager of the Abacab Fund LP  
  
Abacab Fund LP – investment fund managed by Abacab Capital Management LLC  
  
Bradley Zarlin – a member and a Principal of Abacab Capital Management LLC and a limited partner in Abacab Fund LP
- Item 9. Notice of Dissolution of Group:
- Item 10. Certifications:  
By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 that purpose or effect.



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.

Date: March 11, 2015

By: /s/ Ronald Weinstock

Name: Ronald Weinstock

Title: Principal – Abacab Capital Management LLC

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, Provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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

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1. NAME OF REPORTING PERSONS

Bradley Zarlin

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

New York

5. SOLE VOTING POWER

123,727

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6. SHARED VOTING POWER

0

7. SOLE DISPOSITIVE POWER

123,727

8. SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

123,727

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

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

2.22%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

Individual





- Item 1(a). Name of Issuer:  
Appliance Recycling Centers of America Inc.
- Item 1(b). Address of Issuer's Principal Executive Offices:  
7400 Excelsior Blvd.  
Minneapolis, MN 55426-4502
- Item 2(a). Name of Person Filing:  
Abacab Capital Management LLC
- Item 2(b). Address of Principal Business Office or, if none, Residence:  
330 W. 38th Street  
New York, NY 10018
- Item 2(c). Citizenship:  
Delaware
- Item 2(d). Title of Class of Securities:  
Common Shares
- Item 2(e). CUSIP Number:  
03814F 20 5
- Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:
- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
  - (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
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  - (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
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  - (j)  A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
  - (k)  Group, in accordance with § 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_.

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- Item 4. Ownership:  
Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.
- (a) Amount beneficially owned: 123,727
  - (b) Percent of class: 2.22%
  - (c) Number of shares as to which the person has:
    - (i) Sole power to vote or to direct the vote: 123,727
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 123,727
    - (iv) Shared power to dispose or to direct the disposition of: 0
- Item 5. Ownership of Five Percent or Less of a Class:  
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following. o
- Item 6. Ownership of More Than Five Percent on Behalf of Another Person:
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:
- Item 8. Identification and Classification of Members of the Group:  
Abacab Capital Management LLC – investment manager of the Abacab Fund LP  
  
Abacab Fund LP – investment fund managed by Abacab Capital Management LLC  
  
Bradley Zarlin – a member and a Principal of Abacab Capital Management LLC and a limited partner in Abacab Fund LP
- Item 9. Notice of Dissolution of Group:
- Item 10. Certifications:  
By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 that purpose or effect.



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.

Date: March 11, 2015

By: /s/ Bradley Zarlin

Name: Bradley Zarlin

Title: Principal – Abacab Capital Management LLC

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, Provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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(see 18 U.S.C. 1001).