

AMERICAN POWER GROUP Corp
 Form 4
 January 12, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Arrow, LLC

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN POWER GROUP Corp [APGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

2747 PARADISE ROAD, SUITE 3604

01/08/2016

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

LAS VEGAS, NV 89109

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (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 per share | 01/08/2016 | | J ⁽²⁾ | | 46,047 | A | \$ 0.1108 |
| Common Stock, par value \$.01 per share | 01/08/2016 | | J ⁽¹⁾ | | 451,264 | A | \$ 0.1108 |

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

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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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title of Underlying Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|------------|--|----------------------------|--|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Series A 10% Convertible Preferred Stock | \$ 0.4 | 01/08/2016 | | J ⁽³⁾ | | 20.4084 | <u>(4)</u> | <u>(4)</u> | Common Stock |
| Series B 10% Convertible Preferred Stock | \$ 0.4 | 01/08/2016 | | J ⁽³⁾ | | 200 | <u>(5)</u> | <u>(5)</u> | Common Stock |
| Series D-2 Convertible Preferred Stock | \$ 0.4 | 01/08/2016 | | J ⁽³⁾ | | 220.4084 | <u>(6)</u> | <u>(6)</u> | Common Stock |
| Series C Convertible Preferred Stock | \$ 0.2 | 01/08/2016 | | J ⁽¹⁰⁾ | | 155.795 | <u>(7)</u> | <u>(7)</u> | Common Stock |
| Series D-3 Convertible Preferred Stock | \$ 0.2 | 01/08/2016 | | J ⁽¹⁰⁾ | | 155.795 | <u>(8)</u> | <u>(8)</u> | Common Stock |
| Series D Convertible Preferred Stock | \$ 0.1 | 01/08/2016 | | P | | 15 | <u>(9)</u> | <u>(9)</u> | Common Stock |
| Common Stock | \$ 0.1 | 01/08/2016 | | P | | 15,000,000 | 01/08/2016 | 01/08/2021 ⁽¹¹⁾ | Common Stock |

Warrants
(Right to
Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Arrow, LLC 2747 PARADISE ROAD, SUITE 3604 LAS VEGAS, NV 89109 | | X | | |

Signatures

Matthew van Steenwyk, Director, on behalf of Arrow,
LLC

01/12/2016

__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).
- (1) Arrow, LLC received 451,264 shares of Common Stock as a payment-in-kind dividend on 200 shares of the Series B 10% Convertible Preferred Stock owned at the time of the dividend payment date.
- (2) Arrow, LLC received 46,047 shares of Common Stock as a payment-in-kind dividend on 20,4084 shares of the Series A Preferred Stock owned at the time of the dividend payment date.
- (3) Pursuant to the terms of the Securities Purchase Agreement, dated as of January 8, 2016, among American Power Group Corporation, Arrow, Associated Private Equity, and a third accredited investor identified on the signature pages thereto, Arrow exchanged all of the shares of Series A 10% Convertible Preferred Stock and Series B 10% Convertible Preferred Stock of American Power Group Corporation owned by Arrow for an equal number of shares of a new Series D 2 Convertible Preferred Stock.
- (4) Shares of Series A 10% Convertible Preferred Stock have no expiration date and are convertible at the respective holders' election.
- (5) Shares of Series B 10% Convertible Preferred Stock have no expiration date and are convertible at the respective holders' election.
- (6) Shares of Series D-2 Convertible Preferred Stock have no expiration date and are convertible at the respective holders' election.
- (7) Shares of Series C Convertible Preferred Stock have no expiration date and are convertible at the respective holders' election.
- (8) Shares of Series D-3 Convertible Preferred Stock have no expiration date and are convertible at the respective holders' election.
- (9) Shares of Series D Convertible Preferred Stock have no expiration date and are convertible at the respective holders' election.
- (10) Pursuant to the terms of the Securities Purchase Agreement, dated as of January 8, 2016, among American Power Group Corporation, Arrow, Associated Private Equity, and a third accredited investor identified on the signature pages thereto, Arrow exchanged all of the shares of Series C Convertible Preferred Stock of American Power Group Corporation owned by Arrow for an equal number of shares of a new Series D-3 Convertible Preferred Stock.
- (11) If American Power Group Corporation has not filed a certificate of amendment to its Restated Certificate of Incorporation with the Secretary of State of the State of Delaware increasing the number of authorized shares of Common Stock from 200,000,000 to 350,000,000 shares by January 8, 2018, then the Warrants will remain exercisable until January 8, 2026.

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.