

GLOBAL POWER EQUIPMENT GROUP INC.
Form SC 13D/A
June 30, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 2)

Under the Securities Exchange Act of 1934

GLOBAL POWER EQUIPMENT GROUP, INC.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

37941P306

(CUSIP Number)

Wynnefield Partners Small Cap Value, L.P.

450 Seventh Avenue, Suite 509

New York, New York 10123

Attention: Mr. Nelson Obus

Copy to:

Jeffrey S. Tullman, Esq.

Kane Kessler, P.C.

1350 Avenue of the Americas, 26th Floor

New York, New York 10019

(212) 541-6222

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 27, 2016

(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value, L.P. 13-3688497

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF **SOLE VOTING POWER**

SHARES **7**

BENEFICIALLY 963,454 (See Item 5)
OWNED BY **SHARED VOTING POWER**

8

EACH 0 (See Item 5)

REPORTING **9** **SOLE DISPOSITIVE POWER**

PERSON

WITH 963,454 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

963,454 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.6%

14 TYPE OF REPORTING PERSON*

PN

WITH 1,573,953 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,573,953 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

9.2%

14 TYPE OF REPORTING PERSON*

PN

WITH 530,306 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

530,306 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

3.1%

14 TYPE OF REPORTING PERSON*

CO

WITH 100,005 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

100,005 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

.6%

14 TYPE OF REPORTING PERSON*

EP

WITH 2,537,407 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

2,537,407 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.8%

14 TYPE OF REPORTING PERSON*

OO

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Capital, Inc. 13-3688495

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF **SOLE VOTING POWER**

SHARES **7**

BENEFICIALLY 530,306 (See Item 5)
OWNED BY **SHARED VOTING POWER**

8

EACH 0 (See Item 5)

REPORTING **9** **SOLE DISPOSITIVE POWER**

PERSON

WITH 530,306 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

530,306 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

3.1%

14 TYPE OF REPORTING PERSON*

CO

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Nelson Obus

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF **SOLE VOTING POWER**

SHARES **7**

BENEFICIALLY **0** (See Item 5)
SHARED VOTING POWER

OWNED BY

EACH **8**

REPORTING **9** 3,167,718 (See Item 5)
SOLE DISPOSITIVE POWER

PERSON

WITH 0 (See Item 5)
10 SHARED DISPOSITIVE POWER

3,167,718 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,167,718 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

18.5%

14 TYPE OF REPORTING PERSON*

IN

NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Joshua Landes

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2(a) ..

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF **SOLE VOTING POWER**

SHARES **7**

BENEFICIALLY **0** (See Item 5)
SHARED VOTING POWER

OWNED BY

8

EACH

3,167,718 (See Item 5)

REPORTING **9** **SOLE DISPOSITIVE POWER**

PERSON

WITH 0 (See Item 5)
10 SHARED DISPOSITIVE POWER

3,167,718 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,167,718 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

18.5%

14 TYPE OF REPORTING PERSON*

IN

Item 1. Security and Issuer.

This Amendment No. 2 amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission (the “Commission”) on April 14, 2016 and as amended by Amendment No. 1 filed on June 3, 2016 (collectively the “Schedule 13D”) relates to the shares of common stock, \$0.01 par value per share (the “Common Stock”) of Global Power Equipment Group, Inc., a Delaware corporation (the “Issuer”). The Issuer maintains its principal executive office at 400 E. Las Colinas Boulevard, Suite 400, Irving, Texas 75039.

Item 4. Purpose of the Transaction

Item 4 of the Schedule 13D is hereby amended by the addition of the following:

Pursuant to the Election and Nomination Agreement dated as of June 1, 2016 and effective as of May 25, 2016 (the “Nomination Agreement”) entered into by each of Wynnefield Partners, Wynnefield Partners I, Wynnefield Offshore, the Plan, WCM and WCI, (collectively, the “Nominating Parties”) with the Issuer, effective June 27, 2016, Nelson Obus, age 69, was appointed as a director to serve on the Issuer’s Board until the 2016 Annual Meeting and to serve on the Nominating and Corporate Governance Committee of the Issuer. Mr. Obus is an employee of the Nominating Parties and serves as their representative on the Board. As previously disclosed in Amendment No.1 to the 13D filed on June 3, 2016, (“Amendment No. 1”) the Issuer appointed David A. B. Brown to the Board effective May 25, 2016. Mr. Brown is not employed by, receives no compensation from and is independent of the Nominating Parties and will not act as their representative.

Pursuant to the Nomination Agreement, the Issuer also agreed to include Mr. Obus and David A. B. Brown in the Issuer’s slate of Board nominees for election at the Issuer’s 2016 Annual Meeting and the Issuer’s 2017 Annual Meeting of Shareholders following the 2016 Annual Meeting (the “2017 Annual Meeting”), and to use commercially reasonable efforts to cause the election of Mr. Brown and Mr. Obus to the Board at the 2016 Annual Meeting and the 2017 Annual Meeting. In connection with the 2016 Annual Meeting and the 2017 Annual Meeting the Nominating Parties agreed to vote the shares of Common Stock beneficially owned by them for Mr. Brown and Mr. Obus and five (5) Issuer nominees who are currently serving on the Board.

Like other non-employee directors, including Mr. Brown, Mr. Obus will receive compensation for his service as director in accordance with the Issuer’s non-employee director compensation program. There are no family relationships between Mr. Obus or Mr. Brown and any of the Issuer’s directors or executive officers. There are no transactions to which the Issuer is a party and in which Mr. Obus or Mr. Brown has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

A more detailed description of the terms of the Nomination Agreement is included in the full text of such agreement, which was previously filed as an exhibit to Amendment No. 1.

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: June 30, 2016

WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P. I

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P.

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.,
its Investment Manager

By: /s/ Nelson Obus
Nelson Obus, President

WYNNEFIELD CAPITAL INC. PROFIT
SHARING & MONEY PURCHASE PLAN

By: /s/ Nelson Obus
Nelson Obus, Co-Trustee

WYNNEFIELD CAPITAL
MANAGEMENT, LLC

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus
Nelson Obus, President

/s/ Nelson Obus
Nelson Obus, Individually

/s/ Joshua Landes
Joshua Landes, Individually