

North American Energy Partners Inc.  
Form SC 13G/A  
September 07, 2007

**Table of Contents**

**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 13d-2(b)  
(Amendment No. 1)<sup>1</sup>**

North American Energy Partners Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

656844107

(CUSIP Number)

December 31, 2007

(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)

<sup>1</sup> 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).



**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**PN**

Page 2 of 13 pages.

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**Table of Contents**

**CUSIP No. 656844107 13G**

**1.** Name of Reporting Person  
I.R.S. identification No. of Above Persons (Entities Only)

**Stargen III, L.P.**

Check the Appropriate Box if a Member of a Group

**2.**  
(a)  o  
(b)  p

**3.** SEC Use Only

**4.** Citizenship or Place of Organization  
**Delaware**

**5.** Sole Voting Power  
Number of **-0-**

**6.** Shares Beneficially Owned By  
Shared Voting Power  
**-0-**

**7.** Each Reporting Person  
Sole Dispositive Power  
**-0-**

**8.** With:  
Shared Dispositive Power  
**-0-**

**9.** Aggregate Amount Beneficially Owned By Each Reporting Person

**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**PN**

**Table of Contents**

CUSIP No. **656844107** **13G**

1. Name of Reporting Person  
I.R.S. identification No. of Above Persons (Entities Only)

**Genstar Capital III, L.P.**

Check the Appropriate Box if a Member of a Group

2. (a)   
(b)

3. SEC Use Only

4. Citizenship or Place of Organization  
**Delaware**

5. Sole Voting Power  
Number of **-0-**

6. Shared Voting Power  
Shares Beneficially Owned By **-0-**

7. Sole Dispositive Power  
Each Reporting Person **-0-**

8. Shared Dispositive Power  
With: **-0-**

9. Aggregate Amount Beneficially Owned By Each Reporting Person

**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**PN**



**Table of Contents**

**CUSIP No. 656844107 13G**

**1.** Name of Reporting Person  
I.R.S. identification No. of Above Persons (Entities Only)

**Genstar III GP, LLC**

Check the Appropriate Box if a Member of a Group

**2.**  
(a)  o  
(b)  p

**3.** SEC Use Only

**4.** Citizenship or Place of Organization  
**DE**

**5.** Sole Voting Power  
Number of **-0-**

**6.** Shared Voting Power  
Shares Beneficially Owned By **-0-**

**7.** Sole Dispositive Power  
Each Reporting Person **-0-**

**8.** Shared Dispositive Power  
With: **-0-**

**9.** Aggregate Amount Beneficially Owned By Each Reporting Person

**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**OO**



**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**IN**



**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**IN**



**-0-**

Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

**10.**

Percent of Class Represented by Amount in Row (9)

**11.**

**0%**

Type of Reporting Person

**12.**

**IN**



**TABLE OF CONTENTS**

Item 1.

Item 2.

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a

Item 4. Ownership

Item 5. Ownership of Five Percent or Less of a Class

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 or Control Person

Item 8. Identification and Classification of Members of the Group

Item 9. Notice of Dissolution of Group

Item 10. Certifications

SIGNATURES

EXHIBIT INDEX

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**Table of Contents**

**Item 1.**

**(a) Name of Issuer:**

North American Energy Partners Inc.

**(b) Address of Issuer's Principal Executive Offices:**

Zone 3 Acheson Industrial Area  
2-53016 Highway 60  
Acheson, Alberta  
Canada T7X 5A7

**Item 2.**

**(a) Name of Persons Filing:**

Genstar Capital Partners III, L.P.  
Stargen III, L.P.  
Genstar Capital III, L.P.  
Genstar III GP LLC  
Jean-Pierre L. Conte  
Richard F. Hoskins  
Richard D. Paterson

**(b) Address of Principal Business Office:**

c/o Genstar Capital, L.P.  
4 Embarcadero Center, Suite 1900  
San Francisco, CA 94111

**(c) Citizenship:**

Genstar Capital Partners III, L.P., Stargen III, L.P. and Genstar Capital III, L.P. are Delaware limited partnerships.

Genstar III GP LLC is a Delaware limited liability company.

Mr. Conte and Mr. Hoskins are U.S. citizens. Mr. Paterson is a citizen of Canada.

**(d) Title of Class of Securities:**

Common Stock

**(e) CUSIP Number:**

656844107

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

Not applicable



**Table of Contents**

**Item 4. Ownership.**

None of the persons filing this Schedule 13G beneficially own any shares of Common Stock of North American Energy Partners Inc. The information regarding ownership as set forth in Items 5-9 of Pages 2-8 hereto, is hereby incorporated by reference.

**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 five percent of the class of securities, check the following .

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of Group.**

Not applicable.

**Item 10. Certifications.**

Not applicable.

**Table of Contents**

**SIGNATURES**

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: September 5, 2007

GENSTAR CAPITAL PARTNERS III, L.P.,  
a Delaware limited partnership

By: Genstar Capital III, L.P.  
Its General Partner

By: Genstar III GP LLC  
Its General Partner

By: /s/ Richard D. Paterson  
Richard D. Paterson  
Managing Member

STARGEN III, L.P.,  
a Delaware limited partnership

By: Genstar Capital III, L.P.  
Its General Partner

By: Genstar III GP LLC  
Its General Partner

By: /s/ Richard D. Paterson  
Richard D. Paterson  
Managing Member

GENSTAR CAPITAL III, L.P.,  
a Delaware limited partnership

By: Genstar III GP LLC  
Its General Partner

By: /s/ Richard D. Paterson  
Richard D. Paterson  
Managing Member

**Table of Contents**

GENSTAR III GP LLC

By: /s/ Richard D. Paterson  
Richard D. Paterson  
Managing Member

JEAN-PIERRE L. CONTE

/s/ Jean-Pierre L. Conte

RICHARD F. HOSKINS

/s/ Richard F. Hoskins

RICHARD D. PATERSON

/s/ Richard D. Paterson

**Table of Contents**

**EXHIBIT INDEX**

Exhibit 1 JOINT FILING AGREEMENT is hereby incorporated by reference to Exhibit 1 to the Statement on Schedule 13G dated February 6, 2007 and filed with the Securities and Exchange Commission on February 8, 2007.

Page 13 of 13