

FALIKS AVIEL  
Form 3  
May 10, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â FALIKS AVIEL  
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
04/30/2012

3. Issuer Name and Ticker or Trading Symbol  
GREENMAN TECHNOLOGIES INC [GMTI]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

C/O SPRING MOUNTAIN CAPITAL,Â 65 EAST 55TH ST., 33RD FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Expiration Date

Title

Amount or Number of

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				Shares		or Indirect (1) (Instr. 5)	
10% Convertible Preferred Stock	Â (1)	Â (1)	Common Stock	1,225,000	\$ 0.4	I	See Footnotes (2) (3)
Common Stock Warrants (right to buy)	10/31/2012	10/30/2017	Common Stock	1,225,000	\$ 0.5	I	See Footnotes (2) (3)
Additional Investment Right (right to buy)	04/30/2012	03/31/2013	Common Stock	816,666	\$ (4)	I	See Footnotes (2) (3)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALIKS AVIEL C/O SPRING MOUNTAIN CAPITAL 65 EAST 55TH ST., 33RD FLOOR NEW YORK, NY 10022	Â X	Â	Â	Â

## Signatures

/s/ Avi Faliks 05/10/2012

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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) The 10% Convertible Preferred Stock ("Preferred Stock") is convertible at any time, at the election of SMC Employees Partnership, a New York limited partnership ("SMC EP"), and has no expiration date.

(2) Mr. Faliks is a partner in SMC EP, an entity that beneficially owns 3,266,666 shares of Common Stock which includes 1,225,000 shares of Common Stock issuable upon conversion of Preferred Stock beneficially owned by SMC EP, 408,333 shares of Common Stock issuable upon conversion of Preferred Stock SMC EP has the right to acquire in accordance with an Additional Investment Right granted by the Issuer to SMC EP in connection with SMC EP's investment in the Issuer (the "AIR"), 1,225,000 shares of Common Stock issuable upon exercise of warrants to purchase Common Stock at an initial exercise price of \$0.50 per share ("Warrants") beneficially owned by SMC EP and 408,333 shares of Common Stock issuable upon exercise of Warrants SMC EP has the right to acquire in accordance with the AIR. Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, (Continued in footnote 3)

(3) Mr. Faliks may be deemed to be the beneficial owner of any securities reported herein that may be deemed to be beneficially owned by SMC EP. Mr. Faliks disclaims beneficial ownership with respect to any shares of Common Stock except to the extent of his pecuniary interest therein. Mr. Faliks is an employee of Spring Mountain Capital, LP, a Delaware limited partnership and the investment manager of certain investment entities that beneficially own securities of the Issuer.

(4) The AIR permits the holder to purchase additional investment units with each unit comprised of one share of Preferred Stock and a Warrant exercisable for 25,000 shares of Common Stock. The Preferred Stock is convertible into Common Stock at a conversion price of \$0.40 per share and the Warrant is exercisable for Common Stock at an exercise price of \$0.50 per share.

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

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