

CANNELL CAPITAL LLC
 Form 4
 March 21, 2018

FORM 4

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

OMB APPROVAL

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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 *
 CANNELL CAPITAL LLC

2. Issuer Name and Ticker or Trading Symbol
 North American Energy Partners Inc.
 [NOA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 245 MERIWETHER CIRCLE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/19/2018

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

ALTA, WY 83414

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

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

(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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------------------------|--|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common Stock | 03/19/2018 | | P | 1,500 | A | \$ 5.195 | 3,002,691 | I <u>(1)</u> <u>(2)</u> | By partnerships and corporations <u>(1)</u> <u>(2)</u> |

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

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SEC 1474 (9-02)

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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) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CANNELL CAPITAL LLC 245 MERIWETHER CIRCLE ALTA, WY 83414 | | X | | |

Signatures

/s/ J. Carlo Cannell, on behalf of Cannell Capital LLC 03/21/2018

__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) As of March 19, 2018, Tonga Partners, LP, Cuttyhunk II Fund, Tristan Partners, LP, Tristan Offshore Fund, Ltd. and sundry separately managed accounts (collectively the "Cannell Investment Vehicles") owned in the aggregate 3,002,691 shares of the common stock of North American Energy Partners, Inc.
- (2) Cannell Capital LLC acts as the investment sub-adviser to the Cuttyhunk II Fund, the investment advisor to the sundry separately managed accounts, and serves as the general partner of and investment adviser to Tonga Partners, LP, Tristan Partners, LP and Tristan Offshore Fund, Ltd. J. Carlo Cannell is the sole managing member of Cannell Capital LLC. As such, Mr. Cannell possesses sole power to vote and direct the disposition of all securities of North American Energy Partners, Inc. held by the Cannell Investment Vehicles. Thus, for the purposes of Reg. Section 240.13d-3, as of March 19, 2018, Mr. Cannell beneficially owns 3,002,691 shares. Mr. Cannell's interest in the securities reported herein is limited to the extent of his pecuniary interest in each of the Cannell Investment Vehicles, if any.

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.