North American Energy Partners Inc.
Form 4
May 18, 2016

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Polar Asset Management Partners Inc.

(Last) (First) (Middle)

401 BAY STREET, SUITE 1900, PO BOX 19

(Street)

TORONTO, A6 M5H 2Y4

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2016

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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

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 Shares	05/17/2016		S		513,300	D	$ 3.39 (1)	2,719,757	I	See footnote (2)

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) (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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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
Polar Asset Management Partners Inc. 401 BAY STREET, SUITE 1900, PO BOX 19 TORONTO, A6 M5H 2Y4		X		

Signatures

/s/ Greg Lemaich, General Counsel & Chief Compliance Officer	05/18/2016
**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) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from $3.39 to $3.44, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth herein.

(2) Polar Asset Management Partners Inc. ("PAMP") serves as investment manager to Polar Multi-Strategy Master Fund, a Cayman Islands exempted company ("MSF") and has sole voting and investment discretion with respect to the securities reported herein which are held by MSF. PAMP disclaims beneficial ownership of the securities reported herein, and this report shall not be deemed an admission that PAMP is the beneficial owner of the securities reported herein for the purpose of Section 16 of the Securities and Exchange Act of 1934, as amended, or for any other purpose, except to the extent of PAMP's pecuniary interest therein.

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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