

Midwest Energy Emissions Corp.
Form 4
December 02, 2016

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 *
Alterna Core Capital Assets Fund II, L.P.

2. Issuer Name and Ticker or Trading Symbol
Midwest Energy Emissions Corp. [MEEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2016

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

C/O ALTERNA CAPITAL PARTNERS LLC, 15 RIVER ROAD, SUITE 320

(Street)

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

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

WILTON, CT 06987

(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)
Common Stock, par value \$.0001	11/29/2016		X	A	8,248,299 (1) \$ 0.5 11,700,000	I (2) (3) (4)	By AC Midwest Energy LLC (2) (3) (4)
Common Stock, par value \$0.0001	11/29/2016		X	D	\$ 4,251,701 (1) 1.47 11,700,000	I (2) (3) (4)	By AC Midwest Energy LLC (2) (3) (4)

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Common Stock, par value \$0.0001	11/29/2016	X	1,751,701 (6)	A	\$ 0.35	11,700,000	I (2) (3) (4)	By AC Midwest Energy LLC (2) (3) (4)
Common Stock, par value \$0.0001	11/29/2016	X	902,939 (6)	D	\$ 1.47 (5)	11,700,000	I (2) (3) (4)	By AC Midwest Energy LLC (2) (3) (4)

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

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(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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount
12% Senior Secured Convertible Note	\$ 0.5	11/29/2016		D	\$ 9,646,686 (7)	(8) (9)	Common Stock, par value \$0.0001
Warrant to Purchase Common Stock	\$ 0.5	11/29/2016		X	12,500,000 (1)	(8) 08/14/2019	Common Stock, par value \$0.0001
Warrant to Purchase Common Stock	\$ 0.5	11/29/2016		D	8,133,181 (10)	(8) 08/14/2019	Common Stock, par value \$0.0001
Warrant to Purchase Common Stock	\$ 0.35	11/29/2016		X	2,654,639 (6)	(8) 11/16/2020	Common Stock, par value \$0.0001

Warrant to Purchase Common Stock	\$ 0.35	11/29/2016	D	6,887,716 <u>(11)</u>	<u>(8)</u>	11/16/2020	Common Stock, par value \$.0001	6
Warrant to Purchase Common Stock	\$ 0.35	11/29/2016	D	11,903,927 <u>(12)</u>	<u>(8)</u>	01/28/2021	Common Stock, par value \$.0001	11

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alterna Core Capital Assets Fund II, L.P. C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06987		X		
Alterna Capital Partners LLC C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06897		X		
Alterna General Partner II LLC C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06897		X		
AC Midwest Energy LLC C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06897		X		
Toll Harry V. C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06897		X		
Press Eric M. C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06897		X		
Goldin Earle C/O ALTERNA CAPITAL PARTNERS LLC 15 RIVER ROAD, SUITE 320 WILTON, CT 06897		X		
Miller Roger P. C/O ALTERNA CAPITAL PARTNERS LLC		X		

15 RIVER ROAD, SUITE 320
WILTON, CT 06897

Signatures

Thomas X. Fritsch,
Attorney-In-Fact

12/02/2016

**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) Represents shares of the Issuer's common stock, par value \$0.001 per share (the "Common Stock") acquired by AC Midwest Energy LLC ("AC Midwest") through the net cashless exercise of a warrant to acquire up to 12,500,000 shares of Common Stock (the "First Warrant"), pursuant to which 8,248,299 shares were issued to AC Midwest and 4,251,701 shares were withheld by the Issuer to pay the exercise price.

(2) This statement is jointly filed by and on behalf of each of Alterna Core Capital Assets Fund II, L.P. ("Fund II"), Alterna Capital Partners LLC ("Alterna"), Alterna General Partner II LLC ("Fund II General Partner"), AC Midwest, Harry V. Toll, Eric M. Press, Roger P. Miller and Earle Goldin. AC Midwest is the record and direct beneficial owner of the securities covered by this statement. Fund II owns all of the outstanding equity interests of AC Midwest and may be deemed to beneficially own securities held by AC Midwest.

(3) Alterna, in its capacity as investment adviser to Fund II, has the ability to direct the investment decisions of the Fund II, including the power to vote and dispose of securities held by AC Midwest and may be deemed to beneficially own securities held by AC Midwest. Fund II General Partner, in its capacity as the general partner of Fund II, has the ability to direct the management of Fund II's business, including the power to direct the decisions of Fund II regarding the vote and disposition of securities held by AC Midwest and may be deemed to beneficially own securities held by AC Midwest.

(4) Each of Messrs. Toll, Press and Miller, by virtue of their role as managing members of Alterna, and Mr. Goldin, by virtue of his role as a member of Alterna, may be deemed to have shared power regarding the vote and disposition of securities held by AC Midwest and may be deemed to beneficially own securities held by AC Midwest.

(5) The price reflects the closing sale price of one share of the Issuer's Common Stock on the trading day immediately preceding the date of exercise.

(6) Represents shares of the Issuer's Common Stock acquired by AC Midwest through the net cashless exercise of a warrant to acquire up to 3,600,000 shares of Common Stock (the "Second Warrant"), pursuant to which 1,751,701 shares were issued to AC Midwest and 902,939 shares were withheld by the Issuer to pay the exercise price.

(7) In accordance with the terms of that certain Amended and Restated Financing Agreement, dated November 1, 2016 (the "Restated Financing Agreement"), by and among the Issuer, the Issuer's wholly-owned subsidiary and AC Midwest, the 12% Senior Secured Convertible Note was surrendered for cancellation at the closing of the transaction contemplated therein.

(8) Immediately convertible or exercisable.

(9) The maturity date of the note was the earlier of (i) July 31, 2018, or (ii) the date on which the unpaid balance became due and payable pursuant to the terms thereof.

(10) The First Warrant was subject to percentage based anti-dilution protection requiring that the aggregate number of shares of Common Stock purchasable upon its initial exercise not be less than an amount equal to 15% of the Issuer's then outstanding shares of capital stock on a fully diluted basis. In accordance with the terms of the Restated Financing Agreement the First Warrant was surrendered for cancellation at the closing of the transaction contemplated therein.

(11) The Second Warrant was subject to percentage based anti-dilution protection requiring that the aggregate number of shares of Common Stock purchasable upon its initial exercise not be less than an amount equal to 4.3% of the Issuer's then outstanding shares of capital stock on a fully diluted basis. In accordance with the terms of the Restated Financing Agreement the Second Warrant was surrendered for cancellation at the closing of the transaction contemplated therein.

(12) AC Midwest also held a third warrant to acquire up to 2,000,000 shares of Common Stock (the "Third Warrant"). The Third Warrant was subject to percentage based anti-dilution protection requiring that the aggregate number of shares of Common Stock purchasable upon its initial exercise not be less than an amount equal to 7.2% of the Issuer's then outstanding shares of capital stock on a fully diluted basis. In accordance with the terms of the Restated Financing Agreement the Third Warrant was surrendered for cancellation at the closing of the transaction contemplated 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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