

SunOpta Inc.
Form SC 13D/A
July 26, 2017
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

SunOpta Inc.
(Name of Issuer)

Common Shares, no par value
(Title of Class of Securities)

8676EP108
(CUSIP Number)

Tourbillon Capital Partners, L.P.

888 Seventh Avenue, 32nd Floor

New York, NY 10019

Attention: Naama Rosen

(212) 554-2528

with a copy to:

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

July 24, 2017

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

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* 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 disclosures provided in a prior cover page.

The information required on 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).

1 NAME OF REPORTING PERSON

Tourbillon Capital Partners, L.P.

2 CHECK THE APPROPRIATE x

BOX IF A MEMBER OF (b) "

3 A GROUP
4 SEC USE ONLY
SOURCE OF FUNDS

AF
CHECK BOX

5 IF DISCLOSURE OF LEGAL

PROCEEDING IS

REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER
8 -0- SHARED VOTING POWER

9 7,290,024 SOLE DISPOSITIVE POWER

10 -0- SHARED DISPOSITIVE POWER

	7,290,024
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	7,290,024 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) ..
13	EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	8.5% TYPE OF REPORTING PERSON PN, IA

1 NAME OF REPORTING PERSON

Tourbillon Global Long
Alpha Fund, LLC

2 CHECK THE APPROPRIATE x

BOX IF A MEMBER OF (b) "

3 A GROUP
4 SEC USE ONLY
SOURCE OF FUNDS

WC
CHECK BOX
IF
DISCLOSURE
OF LEGAL
PROCEEDING
IS

5 REQUIRED
PURSUANT
TO ITEMS
2(d) or 2(e)
6 CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

NUMBER OF
SHARES
BENEFICIALLY **7**
OWNED BY
EACH
REPORTING
PERSON WITH: **8**

SOLE
VOTING
POWER

-0-
SHARED
VOTING
POWER

9 491,075
SOLE
DISPOSITIVE
POWER

10 -0-
SHARED
DISPOSITIVE
POWER

	491,075
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	491,075 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) ..
13	EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	0.6% TYPE OF REPORTING PERSON
	OO

1 NAME OF REPORTING PERSON

Tourbillon Global Long
Alpha Fund, Ltd

2 CHECK THE APPROPRIATE x

BOX IF A MEMBER OF (b) " A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF

5 DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

Cayman Islands SOLE VOTING POWER -0- SHARED VOTING POWER

8 624,074 SOLE DISPOSITIVE POWER

9 -0- SHARED DISPOSITIVE POWER

	624,074
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	624,074 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) ..
13	EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	0.7% TYPE OF REPORTING PERSON CO

1 NAME OF REPORTING PERSON

Tourbillon Global Master Fund, Ltd

2 CHECK THE APPROPRIATE x

BOX IF A MEMBER OF (b) "

3 A GROUP SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF DISCLOSURE OF LEGAL

5 PROCEEDING IS

REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

Cayman Islands SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 6,174,875 SOLE DISPOSITIVE POWER

10 -0- SHARED DISPOSITIVE POWER

	6,174,875
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
12	6,174,875 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) ..
13	EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14	7.2% TYPE OF REPORTING PERSON CO

1 NAME OF REPORTING PERSON

Jason H. Karp

2 CHECK THE APPROPRIATE x

BOX IF A

MEMBER OF (b) "

3 A GROUP

SEC USE ONLY

4 SOURCE OF FUNDS

WC

CHECK BOX

IF

DISCLOSURE

OF LEGAL

5 PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

United States

SOLE

VOTING

7 POWER

-0-

SHARED

VOTING

8 NUMBER OF SHARES

POWER

BENEFICIALLY

7,290,024

OWNED BY

SOLE

EACH

DISPOSITIVE

9 REPORTING PERSON WITH:

POWER

-0-

SHARED

DISPOSITIVE

10 POWER

7,290,024

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

7,290,024

12 CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES

13 PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

8.5%

14 TYPE OF REPORTING
PERSON

IN

The following constitutes Amendment No. 7 to the Schedule 13D filed by the undersigned ("Amendment No. 7"). This Amendment No. 7 amends the Schedule 13D as specifically set forth herein.

Item
3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 is hereby amended and restated to read as follows:

The Shares held by each of the Funds were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases. The aggregate purchase price of the 491,075 Shares owned by Long Alpha LLC is approximately \$10,664,647, including brokerage commissions. The aggregate purchase price of the 624,074 Shares owned by Long Alpha Ltd. is approximately \$47,515,797 including brokerage commissions. The aggregate purchase price of the 6,174,875 Shares owned by Global Master Fund is approximately \$107,943,728, including brokerage commissions.

Item
5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a) and 5(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 86,011,186 Shares outstanding, which is the total number of Shares outstanding as of May 5, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 10, 2017.

- As of the close of business on July 26, 2017, Long Alpha LLC owned directly 491,075 Shares, constituting approximately 0.6% of the Shares outstanding, Long Alpha Ltd owned directly 624,074 Shares, constituting approximately 0.7% of the Shares outstanding and Global Master Fund owned directly 6,174,875 Shares,
- (a) constituting approximately 7.2% of the Shares outstanding. By virtue of their respective relationships with the Funds discussed in further detail in Item 2, each of Tourbillon and Mr. Karp may be deemed to beneficially own the Shares owned directly by the Funds.

Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

- (c) Schedule A annexed hereto lists all transactions in securities of the Issuer during the past 60 days by the Reporting Persons.

**Item CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO
6. SECURITIES OF THE ISSUER**

Item 6 is hereby amended and restated to read as follows:

Each of Long Alpha LLC, Long Alpha Ltd and Global Master Fund have entered into notional principal amount derivative agreements (the “Derivative Agreements”) in the form of cash settled swaps with respect to 1,012,413, 5,084,859 and 8,350,594 Shares, respectively (representing economic exposure comparable to approximately 1.2%, 5.9% and 9.7% of the Shares, respectively). Collectively, the Derivative Agreements held by the Reporting Persons represent economic exposure comparable to an interest in approximately 16.8% of the Shares outstanding. The Derivative Agreements provide each of Long Alpha LLC, Long Alpha Ltd and Global Master Fund with economic results that are comparable to the economic results of ownership. The Derivative Agreements do not provide the Reporting Persons with the power to vote or direct the voting or dispose of or direct the disposition of the shares that are referenced in the Derivative Agreements (such shares, the “Subject Shares”). The Reporting Persons disclaim beneficial ownership in the Subject Shares. The counterparties to the Derivative Agreements are unaffiliated third party financial institutions.

On November 12, 2015, the Reporting Persons entered into a Joint Filing Agreement (the “Joint Filing Agreement”), in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: July 26, 2017

TOURBILLON GLOBAL LONG
ALPHA FUND, LLC

Tourbillon Capital Partners,
By: L.P.,
Investment Manager

By: /s/ Brian A. Kessler
Name: Brian A. Kessler
Title: Chief Financial Officer

TOURBILLON GLOBAL LONG
ALPHA FUND, LTD

Tourbillon Capital Partners,
By: L.P.,
Investment Manager

By: /s/ Brian A. Kessler
Name: Brian A. Kessler
Title: Chief Financial Officer

TOURBILLON GLOBAL
MASTER FUND, LTD

Tourbillon Capital Partners,
By: L.P.,
Investment Manager

By: /s/ Brian A. Kessler
Name: Brian A. Kessler
Title: Chief Financial Officer

Tourbillon Capital Partners, L.P.

By: /s/ Brian A. Kessler

Name: Brian A. Kessler

Title: Chief Financial Officer

/s/ Jason H. Karp

JASON H. KARP

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SCHEDULE A

Transactions of the Reporting Persons Effected During the Past 60 Days

<u>Date of Purchase/Sale</u>	<u>Shares of Common Stock</u> <u>Purchased/(Sold)</u>	<u>Price Per Share (\$)</u>
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Tourbillon Global Long Alpha Fund, LLC

06/30/17	1,682	9.6964
06/30/17	1,682	9.9915
06/30/17	673	9.9928
06/30/17	1,346	9.9931
06/30/17	135	10.0098
06/29/17	4,038	9.6277

Tourbillon Global Long Alpha Fund, Ltd

06/30/17	6,390	9.6964
06/30/17	6,390	9.9915
06/30/17	2,556	9.9928
06/30/17	5,112	9.9931
06/30/17	511	10.0098
06/29/17	15,336	9.6277

Tourbillon Global Master Fund, Ltd

07/24/17	(119,000)	9.9000
07/24/17	(85,000)	9.9500
07/24/17	(115,500)	9.9000
07/24/17	(115,500)	9.9000
07/24/17	(82,500)	9.9500
07/24/17	(82,500)	9.9500
06/30/17	16,928	9.6964
06/30/17	16,928	9.9915
06/30/17	6,771	9.9928

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06/30/17	13,542	9.9931
06/30/17	1,354	10.0098
06/29/17	40,626	9.6277