

Midwest Energy Emissions Corp.

Form 3

August 25, 2014

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 Alterna Core Capital Assets
Fund II, L.P.

(Last) (First) (Middle)

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

(Street)

WILTON,,Â CTÂ 06897

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
08/14/20143. Issuer Name **and** Ticker or Trading Symbol
Midwest Energy Emissions Corp. [MEEC]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)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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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
12% Senior Secured Convertible Note	08/14/2014	Â (1)	Common Stock	10,160,600 (2)	\$ 1 (3)	I (5) (6) (7)	By AC Midwest Energy LLC (5) (6) (7)
Common Stock Purchase Warrant	08/14/2014	08/14/2019	Common Stock	12,500,000	\$ 1 (3) (4)	I (5) (6) (7)	By AC Midwest Energy LLC (5) (6) (7)

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 06897	Â	Â X	Â	Â

Signatures

/s/ Earle Goldin 08/25/2014

**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 maturity date of the 12% Senior Secured Convertible Note (the "Note") is the earlier of: (i) July 31, 2018, or (ii) the date on which the unpaid balance of the Note becomes due and payable pursuant to the terms of the Note or of that certain Financing Agreement, dated as of August 14, 2014, by and among AC Midwest Energy LLC ("AC Midwest"), the Issuer and the Issuer's wholly-owned subsidiary, and pursuant to the terms of which AC Midwest acquired the Note.

(2) Interest on the Note is payable in kind for the first year, at a rate of 2% in cash and 10% in kind for the second year and thereafter entirely in cash. Interest is calculated on the basis of a 360-day year and actual days elapsed, and it accrues or is payable, as applicable, monthly in arrears on or before the last day of each calendar month.

(3) Subject to automatic adjustment, to \$0.75 per share, if the Issuer's EBITDA for the twelve-month period ended December 31, 2015 is less than \$2,500,000, and further subject to weighted average anti-dilution protection (except with respect to certain excluded issuances).

(4) Subject to percentage based anti-dilution protection, requiring that the aggregate number of shares of common stock purchasable upon initial exercise of the Warrant not be less than an amount equal to 15% of the Issuer's then outstanding shares of capital stock on a fully diluted basis.

(5) 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 Entity Corp. ("AC Midwest Corp."), AC Midwest, Harry V. Toll, James C. Furnivall, 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. AC Midwest Corp., together with Fund II, owns all of the outstanding equity interests of AC Midwest and may be deemed to beneficially own securities held by AC Midwest. Fund II owns all of the outstanding equity interests of AC Midwest Corp., and, together with AC Midwest Corp., owns all of the outstanding equity interests of AC Midwest and may be deemed to beneficially own securities held by AC Midwest.

(6) 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,

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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.

- (7) Each of Messrs. Toll, Furnivall, 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 the 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.

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Remarks:

24.1* LimitedÂ PowerÂ ofÂ AttorneyÂ forÂ SectionÂ 13Â andÂ SectionÂ 16Â Reporting.

*FiledÂ herewith.

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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