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Storm Cat Energy CORP
Form SC 13D/A
April 10, 2008

OMB APPROVAL

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 2)*

STORM CAT ENERGY CORPORATION

(NAME OF ISSUER)

Common Stock

(TITLE OF CLASS OF SECURITIES)

862168101

(CUSIP NUMBER)

Adam Abramson
1346049 Ontario Limited
22 St. Clair Avenue East, 18th Floor
Toronto, Ontario, Canada
M4T 2S3
(416) 361-1498

(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE NOTICES
AND COMMUNICATIONS)

April 8, 2008

(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 ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting

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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).

CUSIP No. 862168101

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

1346049 Ontario Limited
I.R.S. Identification No. - Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) OR 2 (e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Ontario, Canada

	7	SOLE VOTING POWER
NUMBER OF		27,839,186
SHARES		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		0
EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON		27,839,186
WITH		
	10	SHARED DISPOSITIVE POWER
		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
27,839,186*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
29.2%

14 TYPE OF REPORTING PERSON
HC

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*See Item 5

CUSIP No. 862168101

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Trapeze Asset Management Inc.
I.R.S. Identification No. - Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Ontario, Canada

7	SOLE VOTING POWER	18,815,703
8	SHARED VOTING POWER	0
9	SOLE DISPOSITIVE POWER	18,815,703
10	SHARED DISPOSITIVE POWER	0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
27,839,186*

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
29.2%

14 TYPE OF REPORTING PERSON
IA

*See Item 5

CUSIP No. 862168101

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Trapeze Capital Corp.
I.R.S. Identification No. - Not Applicable

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Ontario, Canada

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 7,570,492
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 7,570,492
	10	SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
27,839,186*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
29.2%

14 TYPE OF REPORTING PERSON
BD

*See Item 5

CUSIP No. 862168101

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Randall Abramson
I.R.S. Identification No. - Not Applicable

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) [X]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2 (d) OR 2 (e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Canadian

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 27,839,186
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 27,839,186
	10	SHARED DISPOSITIVE POWER 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
27,839,186*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
29.2%

14 TYPE OF REPORTING PERSON
HC

*See Item 5

This Amendment No. 2 (the "Amendment") with respect to the Common Stock of Storm Cat Energy Corporation ("Storm Cat") amends and supplements the Schedule 13D, as amended (the "Schedule 13D"), which was originally filed on January 31, 2007. Capitalized terms used herein but not defined shall have the meanings ascribed thereto in the Schedule 13D. The Schedule 13D is hereby amended and supplemented as follows:

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The purchase price of the Common Stock and notes convertible into Common Stock reported in this Schedule 13D was CDN\$22,988,819 in respect of the Common Stock (which was purchased as part of a Unit, which included common stock warrants that have since expired) and US\$16,563,000 in respect of the convertible notes. The Common Stock and convertible notes to which this Schedule 13D relates were purchased using available funds in discretionary investment accounts managed by

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either TAMI or TCC and the advisory clients of TAMI and TCC provided the funds to purchase such securities (with the exception of US\$1,700,000 principal amount of convertible notes purchased by Randall Abramson with his personal funds). Many of the accounts managed by TAMI and TCC are margin accounts and, therefore, the Common Stock and convertible notes held in the discretionary investment accounts managed by TAMI and TCC may have been financed in part with margin loans secured by the securities held in the accounts.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) Since Abramson, Holdco, TAMI and TCC comprise a "group" within the meaning of Section 13(d)(3) of the Exchange Act of 1934, as amended, each Reporting Person is reporting beneficial ownership in accordance with Exchange Act Rule 13d-5(a). As of the close of business on April 8, 2008, the Reporting Persons' beneficial ownership of Common Stock, including an aggregate of 14,156,410 shares of Common Stock issuable upon the conversion of convertible notes held by the Reporting Persons, was 27,839,186 shares. Of this amount, 1,452,991 shares of Common Stock were held by Abramson directly; nil shares of Common Stock were held by Holdco directly; 7,570,492 shares of Common Stock were owned by advisory clients of TCC and held in accounts managed by TCC; and 18,815,703 shares of Common Stock were owned by advisory clients of TAMI and held in accounts managed by TAMI. The foregoing amounts include: 1,452,991, nil, 3,091,453 and 9,611,966 shares issuable upon the exercise of convertible notes owned by (or in client investment accounts managed by), Abramson, Holdco, TCC and TAMI, respectively. Each convertible note is convertible into Common Stock at a conversion price of US\$1.17 per share of Common Stock, maturing March 31, 2012.

(b) The responses of the Reporting Persons to Items 7 through 13 on the cover pages and the responses of the directors and executive officers of the Reporting Persons set forth on Schedule 1 are incorporated herein by reference. All responses reflect the beneficial ownership as of the close of business on April 8, 2008. Abramson exercises sole voting and dispositive power over shares held by each of the Reporting Persons. Holdco exercises sole voting and dispositive power over shares held by each of the Reporting Persons. TAMI exercises sole voting and dispositive power over the shares held in discretionary investment accounts managed by it. TCC exercises sole voting and dispositive power over the shares held in discretionary investment accounts managed by it. The Reporting Persons disclaim beneficial ownership in shares of Common Stock owned by the directors and officers of the Reporting Persons listed on Schedule 1 (except to the extent that shares are held in discretionary investment accounts managed by TAMI and TCC).

(c) Except for the transactions to which this Schedule 13D relates, no transactions with respect to the Common Stock have been effected in the past 60 days by the Reporting Persons. Set forth on Schedule 2 hereto is the following information with respect to each transaction: (1) the date of the transaction, (2) the identity of the Reporting Person that effected the transaction, (3) the type of security transacted, (4) whether the transaction was a purchase or sale, (5) the price, and (6) the amount of securities involved.

(d) The advisory clients of TAMI and TCC have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, a portion of the Common Stock beneficially owned by the Reporting Persons. No individual clients' interest in the Common Stock represents more than five percent of the Issuer's total outstanding Common Stock.

(e) Not applicable

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 Joint Filing Agreement, dated February 5, 2007, by and between Holdco, TAMI, TCC and Abramson. *

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* Previously filed with Amendment No. 1 to Schedule 13D on March 30, 2007.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATE APRIL 9, 2008

1346049 ONTARIO LIMITED

/S/ RANDALL ABRAMSON

RANDALL ABRAMSON
CHIEF EXECUTIVE OFFICER

TRAPEZE ASSET MANAGEMENT INC.

/S/ RANDALL ABRAMSON

RANDALL ABRAMSON
CHIEF EXECUTIVE OFFICER

TRAPEZE CAPITAL CORP.

/S/ RANDALL ABRAMSON

RANDALL ABRAMSON
PRESIDENT

/S/ RANDALL ABRAMSON

RANDALL ABRAMSON

SCHEDULE 1

INFORMATION FOR REPORTING PERSONS AND DIRECTORS AND EXECUTIVE
OFFICERS OF REPORTING PERSONS

The following tables set forth the name, business address and present principal occupation of each director and executive officer of each of the Reporting Persons. Each person listed has sole voting power or shared voting power with respect to and beneficially owns shares of the common stock of Storm Cat Energy

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Corporation as indicated in the table below. The shares described below are included in the beneficial ownership of Storm Cat Energy Corporation common stock reported by the Reporting Persons in this filing. Each officer or director listed below disclaims beneficial ownership of all shares held by the Reporting Persons. Each person listed below is a citizen of Canada and the principal occupation of such person is his or her affiliation with the Reporting Person indicated below.

NAME: -----	RELATIONSHIP TO REPORTING PERSON: -----
Adam Lyle Abramson	TAMI: Director, Vice-President and Associate Portfolio Manager
	TCC: Director, Vice-President and Associate Portfolio Manager
Herbert Abramson	TAMI: Chairman of the Board of Directors; Portfolio Manager
	TCC: Director, Portfolio Manager, Chairman and Chief Executive Officer
Bryan Rakusin	TCC: Vice-President and Portfolio Manager
Jeremy Rakusin	TCC: Vice-President and Associate Portfolio Manager
Donald Hugh Carlisle	TAMI: Vice-President and Portfolio Manager
William Richard Hermon	Holdco: Director and Vice-President
	TCC: Portfolio Manager and Branch Manager
Mohammad Abdul Salam	TAMI: Chief Financial Officer
	TCC: Chief Financial Officer
William Edgar John Hayden	TAMI: Vice-President
Mikhail Vinokur	TAMI: Vice-President

- (1) Includes 5,128 shares issuable upon the conversion of notes owned by Mr. Abramson; 8,500 shares of common stock and 6,838 shares issuable upon the conversion of notes held by Mr. Abramson's spouse, Bonnie Goldberg. These shares have been included in the beneficial ownership of common stock reported by TCC on behalf of its advisory clients.
- (2) Includes 65,812 shares issuable upon the conversion of notes owned by Mr. Carlisle; 64,103 shares issuable upon the conversion of notes held by 1051937 Ontario Ltd., a company controlled by Mr. Carlisle; and 15,385 shares issuable upon the conversion of notes held by Mr. Carlisle's spouse, Janice Carlisle. Shares held by Janice Carlisle have been included in the beneficial ownership of common stock reported by TAMI on behalf of its advisory clients.
- (3) Includes 13,400 shares of common stock and 15,385 shares issuable upon the conversion of notes held by Mr. Hermon's spouse, Susan Sweeney Hermon. These shares have been included in the beneficial ownership of common stock

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reported by TCC on behalf of its advisory clients.

- (4) Includes 12,900 shares of common stock and 5,983 shares issuable upon the conversion of notes held by Mr. Hayden's spouse, Diane Hayden. These shares have been included in the beneficial ownership of common stock reported by TAMI on behalf of its advisory clients.

The business address for each of the above-referenced persons (except Mr. Hermon) is 22 St. Clair Avenue East, 18th Floor, Toronto, Ontario, Canada M4T 2S3. The business address for Mr. Hermon is 17 York Street, Suite 202, Ottawa, Canada K1N 9J6.

SCHEDULE 2

Transactions in securities of Storm Cat Energy Corporation effected during the past sixty days by 1346049 Ontario Limited, Randall Abramson, and Trapeze Asset Management Inc. (TAMI) and Trapeze Capital Corp. (TCC) on behalf of their respective managed accounts.

TRANSACTION DATE	REPORTING PERSON	TYPE OF SECURITY	BUY/SELL	PRICE	QUANTITY/PRINCIPAL AMOUNT (US\$)
March 6, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	3,000
March 6, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	3,000
March 7, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	15,000
March 7, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	15,000
March 10, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	36,000
March 10, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	36,000
March 13, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	11,000
March 13, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	11,000
March 20, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	3,000
March 20, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	3,000
March 24, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	15,000
March 24, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	15,000
March 25, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	7,000
March 25, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	7,000
April 2, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	1,000
April 2, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	1,000
April 4, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	5,000
April 4, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	5,000
April 7, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	23,000
April 7, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	23,000
April 8, 2008	TAMI/TCC	Convertible Note	SELL	\$92.00	25,000
April 8, 2008	TAMI/TCC	Convertible Note	BUY	\$92.00	25,000
February 25, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.77	3,300
February 25, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.77	3,300
March 3, 2008	TAMI/TCC	Common Shares	SELL	\$ 1.01	3,000
March 3, 2008	TAMI/TCC	Common Shares	BUY	\$ 1.01	3,000
March 4, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.94	17,700
March 4, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.94	17,700
March 6, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.94	6,200
March 6, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.94	6,200
March 18, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.76	60,500
March 18, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.76	60,500
March 20, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.74	4,000

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March 20, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.74	4,000
March 20, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.73	3,700
March 20, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.73	3,700
March 31, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.74	27,100
March 31, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.74	27,100
April 3, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.72	735,900
April 3, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.72	735,900
April 8, 2008	TAMI/TCC	Common Shares	SELL	\$ 0.78	4,700
April 8, 2008	TAMI/TCC	Common Shares	BUY	\$ 0.78	4,700

Note: all transactions were completed for and between accounts fully managed by TCC and TAMI in their capacity as portfolio manager.

END OF FILING