

SMC Reserve Fund II LP
 Form 4
 July 03, 2012

FORM 4

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

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).

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 *
 Spring Mountain Capital, LLC

2. Issuer Name and Ticker or Trading Symbol
 GREENMAN TECHNOLOGIES INC [GMTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/30/2012

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

C/O SPRING MOUNTAIN CAPITAL, 65 EAST 55TH ST., 33RD FLOOR

(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
 Form filed by More than One Reporting Person

NEW YORK, NY 10022

(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)
			Code	V Amount (A) or (D) Price			
Common Stock	06/30/2012		J ⁽¹⁾	40,113 A \$ 0.71	40,113	D	⁽¹⁾
Common Stock	06/30/2012		J ⁽²⁾	25,070 A \$ 0.71	25,070	D	⁽²⁾
Common Stock	06/30/2012		J ⁽³⁾⁽⁴⁾	75,211 A \$ 0.71	75,211	I	See Footnotes ⁽³⁾ ⁽⁴⁾
Common Stock	06/30/2012		J ⁽⁵⁾	87,495 A \$ 0.71	87,495	I	See Footnote

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				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
Spring Mountain Capital, LLC C/O SPRING MOUNTAIN CAPITAL 65 EAST 55TH ST., 33RD FLOOR NEW YORK, NY 10022	X	X		
SMC Select Co-Investment Fund I LP C/O SPRING MOUNTAIN CAPITAL 65 EAST 55TH STREET, 33RD FLOOR NEW YORK, NY 10022	X	X		
SMC Select Co-Investment I GP, LLC C/O SPRING MOUNTAIN CAPITAL 65 EAST 55TH STREET, 33RD FLOOR NEW YORK, NY 10022	X	X		
SMC Reserve Fund II LP C/O SPRING MOUNTAIN CAPITAL 65 EAST 55TH STREET, 33RD FLOOR NEW YORK, NY 10022	X	X		
	X	X		

Spring Mountain Capital G.P., LLC
 C/O SPRING MOUNTAIN CAPITAL
 65 EAST 55TH STREET, 33RD FLOOR
 NEW YORK, NY 10022

Spring Mountain Capital, LP
 C/O SPRING MOUNTAIN CAPITAL
 65 EAST 55TH STREET, 33RD FLOOR
 NEW YORK, NY 10022

X X

Steffens John
 C/O SPRING MOUNTAIN CAPITAL
 65 EAST 55TH STREET, 33RD FLOOR
 NEW YORK, NY 10022

X X

Ho Gregory P.
 C/O SPRING MOUNTAIN CAPITAL
 65 EAST 55TH STREET, 33RD FLOOR
 NEW YORK, NY 10022

X X

Signatures

/s/ John L. Steffens
07/03/2012

__Signature of Reporting Person
Date

/s/ Gregory P. Ho
07/03/2012

__Signature of Reporting Person
Date

SMC SELECT CO-INVESTMENT FUND I, LP, By: SMC Select Co-Investment I GP, LLC,
 General Partner, By: Spring Mountain Capital G.P., LLC, Member By: /s/ Gregory P. Ho,
 Managing Member 07/03/2012

__Signature of Reporting Person
Date

SMC RESERVE FUND II, LP, By: Spring Mountain Capital G.P., LLC, General Partner,
 By: /s/ Gregory P. Ho, Managing Member 07/03/2012

__Signature of Reporting Person
Date

SMC SELECT CO-INVESTMENT I GP, LLC, By: Spring Mountain Capital G.P., LLC,
 Member, By: /s/ Gregory P. Ho, Managing Member 07/03/2012

__Signature of Reporting Person
Date

SPRING MOUNTAIN CAPITAL G.P., LLC, By: /s/ Gregory P. Ho, Managing Member 07/03/2012

__Signature of Reporting Person
Date

SPRING MOUNTAIN CAPITAL, LP, By: Spring Mountain Capital, LLC, General Partner,
 By: /s/ Gregory P. Ho, Managing Member 07/03/2012

__Signature of Reporting Person
Date

SPRING MOUNTAIN CAPITAL, LLC, By: /s/ Gregory P. Ho, Managing Member 07/03/2012

__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) SMC Reserve Fund II, LP ("SMC Reserve II") received 40,113 shares of the Issuer's common stock as a payment-in-kind dividend on 160 shares of the Issuer's 10% Convertible Preferred Stock ("Preferred Stock") owned at the time of the dividend payment date.

SMC Select Co-Investment Fund I, LP ("SMC Co-Investment") received 25,070 shares of the Issuer's common stock as a payment-in-kind dividend on 100 shares of the Issuer's Preferred Stock owned at the time of the dividend payment date. SMC Select Co-Investment I GP, LLC is the general partner of SMC Co-Investment ("SMC Co-Investment GP") and pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, it may be deemed to be the beneficial owner of any securities reported herein that are beneficially owned by SMC Co-Investment. SMC Co-Investment GP disclaims beneficial ownership with respect to any shares of common stock except to the extent of its pecuniary interest therein.

- (2) Spring Mountain Capital G.P., LLC ("Spring Mountain GP") is the general partner to SMC Reserve II and SMC Reserve Fund II Offshore, LP ("SMC Reserve II Offshore"), which is not a reporting person, and is the sole member of SMC Co-Investment GP. Entities over which Spring Mountain GP is deemed to have voting and investment control received an aggregate of 75,211 shares of the Issuer's common stock as a payment-in-kind dividend on 300 shares of the Issuer's Preferred Stock owned at the time of the dividend payment date. Spring Mountain Capital, LP ("SMC LP") acts as investment manager to SMC Reserve II, SMC Reserve II Offshore and SMC Co-Investment. Spring Mountain Capital, LLC ("SMC LLC") is the general partner of SMC LP. (Continued in footnote 4)

(Continued from footnote 3) Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of Spring Mountain GP, SMC LP and SMC LLC may be deemed to be the beneficial owner of any securities reported herein that are beneficially owned by SMC Reserve II, SMC Reserve II Offshore and SMC Co-Investment. Each of Spring Mountain GP, SMC LP and SMC LLC disclaims

- (3) beneficial ownership with respect to any shares of common stock except to the extent of its pecuniary interest therein. Spring Mountain GP has the right to appoint two Directors of the Issuer and currently, Avi Faliks and Jamie Weston, employees of SMC LP, have been appointed as Directors of the Issuer. The reporting persons may be deemed to be Directors by deputization by reason of Mr. Faliks and Mr. Weston, and any successor appointees, serving as Directors of the Issuer.

Mr. John L. Steffens and Mr. Gregory P. Ho are managing members of Spring Mountain GP and SMC LLC, and are also partners in SMC Employees Partnership ("SMC EP"). Entities over which Mr. Steffens and Mr. Ho are deemed to have voting and investment control received an aggregate of 87,495 shares of the Issuer's common stock as a payment-in-kind dividend on 349 shares of the Issuer's Preferred

- (4) Stock owned at the time of the dividend payment date. Pursuant to Rule 16a-1 of the Securities Exchange Act of 1934, as amended, each of Mr. Steffens and Mr. Ho may be deemed to be the beneficial owner of any securities reported herein that may be deemed to be beneficially owned by SMC Reserve II, SMC Reserve II Offshore, SMC Co-Investment and SMC EP. Each of Mr. Steffens and Mr. Ho disclaims beneficial ownership with respect to any shares of common stock except to the extent of his 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.