

AMERICAN POWER GROUP Corp
 Form 4
 April 29, 2016

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 *
JENSEN LYLE

2. Issuer Name and Ticker or Trading Symbol
AMERICAN POWER GROUP Corp [APGI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O AMERICAN POWER GROUP, 7 KIMBALL LANE, BLDG A

3. Date of Earliest Transaction (Month/Day/Year)
04/25/2016

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

(Street)
LYNNFIELD, MA 01824

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

(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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock				V	760,747	D	

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
Common Stock Purchase Option	<u>(1)</u>	04/21/2016	04/21/2016	J	500,000	<u>(1)</u>	04/21/2016	Common Stock
Common Stock Purchase Options	<u>(2)</u>	04/25/2016 ⁽²⁾	04/25/2016 ⁽²⁾	J	590,000 ⁽²⁾	<u>(2)</u>	<u>(2)</u>	Common Stock
Common Stock Purchase Options	\$ 0.1	04/25/2016	04/25/2016	A	900,000	04/25/2016	04/25/2026	Common Stock
Common Stock Purchase Options	\$ 0.1	04/25/2016	04/25/2016	A	2,100,000	<u>(3)</u>	<u>(3)</u>	Common Stock
Common Stock Purchase Options	\$ 0.1	04/25/2016	04/25/2016	A	3,000,000	<u>(4)</u>	<u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JENSEN LYLE C/O AMERICAN POWER GROUP 7 KIMBALL LANE, BLDG A LYNNFIELD, MA 01824	X		CEO and President	

Signatures

/s/Charles E Coppa, attorney
in fact

04/29/2016

**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).

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- (1) Option to purchase 500,000 shares of common stock at an exercise price of \$.28 which vested equally over a 5 year term from date of grant and had a 10 year term expired unexercised.
Options to purchase 200,000 shares of common stock at prices ranging from \$.33 to \$.33 which vested equally over a 5 year term from date of grant and had a term of 10 years from date of grant were terminated by the company.
- (2) Options to purchase 390,000 shares of common stock at prices ranging from \$.23 to \$.80 and which vested immediately on date of grant and had a 10 year term from date of grant were terminated by the company.
- (3) The options vest equally over a period of 5 years from date of grant and have a 10 year term from date of grant.
- (4) The options are exercisable in annual increments of 750,000 commencing in 2017 and ending in 2020 based on achievement of pre-determined performance goals set by the company's Board of Directors. The options have a 10 year term from date of grant.

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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