SR TELECOM INC Form SC 13D/A November 08, 2007 UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 SCHEDULE 13D (Rule 13d-101) Under the Securities Exchange Act of 1934 (Amendment No. 10) SR Telecom Inc. \_\_\_\_\_ (Name of Issuer) Common Shares, No Par Value \_\_\_\_\_ (Title of Class of Securities) 78464P208 \_\_\_\_\_ (CUSIP Number) Wendy Schnipper Clayton, Esq. DDJ Capital Management, LLC 130 Turner Street Building 3, Suite 600 Waltham, MA 02453 781-283-8500 \_\_\_\_\_ \_\_\_\_\_ (Name, address and telephone number of person authorized to receive notices and communications) November 5, 2007 \_\_\_\_\_ (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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) (3) or (4), check the following box [ ]. (Continued on following pages) (Page 1 of 25 Pages) NAME OF REPORTING PERSON 1 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON DDJ Capital Management, LLC 04-3300754 CHECK THE APPROPRIATE BOX IF A MEMBER OF A 2 GROUP \* (a) [ X] SEE ITEM #5 (b) [ ] 3 SEC USE ONLY 4 SOURCE OF FUNDS\*

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 6 CITIZENSHIP OR PLACE OF ORGANIZATION Massachusetts NUMBER OF 7 SOLE V SHARES \*\*205,306,581 SOLE VOTING POWER BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*205,306,581 PERSON WITH 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON \*\*205,306,581 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) 12 EXCLUDES CERTAIN SHARES\* [] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 13 (11)\*\*26.42% 14 TYPE OF REPORTING PERSON \* ТΔ \*SEE INSTRUCTIONS BEFORE FILLING OUT! \*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by certain DDJ Affiliates (as defined herein), and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan NAME OF REPORTING PERSON 1 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON B IV Capital Partners, L.P. 71-0882125 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* SEE ITEM #5 (a) [ X ] (b) [ ] SEC USE ONLY 3 4 SOURCE OF FUNDS\* WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS 5 REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware NUMBER OF 7 SOLE VOTING POWER \*\*136,858,153 SHARES BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*136,858,153 PERSON WITH 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON \*\*136,858,153

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) \*\*17.74% 14 TYPE OF REPORTING PERSON \* PN \*SEE INSTRUCTIONS BEFORE FILLING OUT!

\*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by B IV Capital Partners, L.P, and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON GP Capital IV, LLC 04-3575350 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* SEE ITEM #5 (a) [ X ] (b) [ 1 3 SEC USE ONLY 4 SOURCE OF FUNDS\* 00 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware 
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\*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by B IV Capital Partners, L.P, and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan

NAME OF REPORTING PERSON 1 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON The October Fund, Limited Partnership 04-3504882 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* SEE ITEM #5 (a) [ X ] (b) [ ] 3 SEC USE ONLY 4 SOURCE OF FUNDS\* WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS 5 REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ] CITIZENSHIP OR PLACE OF ORGANIZATION 6 Massachusetts NUMBER OF7SOLE VOTING POWERSHARES13,124,786BENEFICIALLY8SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING 13,124,786 PERSON WITH 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,124,786 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) 12 EXCLUDES CERTAIN SHARES\* [ ] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)1.74% 14 TYPE OF REPORTING PERSON \* ΡN \*SEE INSTRUCTIONS BEFORE FILLING OUT!

NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON DDJ October Fund Onshore Feeder, Limited Partnership 20-2557823 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* SEE ITEM #5 (a) [ X ] (b) [ ] 3 SEC USE ONLY 4 SOURCE OF FUNDS\* WC 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Massachusetts NUMBER OF 7 SOLE VOTING POWER SHARES \*\*4,106,800

1

SHARED VOTING POWER BENEFICIALLY 8 OWNED BY SOLE DISPOSITIVE EACH 9 POWER REPORTING \*\*4,106,800 PERSON WITH 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON \*\*4,106,800 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) \*\*0.54% 14 TYPE OF REPORTING PERSON \* ΡN \*SEE INSTRUCTIONS BEFORE FILLING OUT! \*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by DDJ October Fund Onshore Feeder, Limited Partnership, and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan 1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON October OS Investment Sub II, Ltd. 98-0499351 CHECK THE APPROPRIATE BOX IF A MEMBER OF A 2 GROUP \* SEE ITEM #5 (a) [ X ] (b) [ ] SEC USE ONLY 3 SOURCE OF FUNDS\* 4 WC 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Bermuda NUMBER OF 7 SOLE VOTING POWER SHARES \*\*3,033,337 BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*3,033,337 PERSON WITH 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON \*\*3,033,337 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) \*\*0.40% 14 TYPE OF REPORTING PERSON \* CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

\*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by October OS Investment Sub II, Ltd., and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON DDJ October Fund Offshore Feeder, L.P. 98-00451975 CHECK THE APPROPRIATE BOX IF A MEMBER OF A 2 GROUP \* SEE ITEM #5 (a) [ X ] (b) [ ] 3 SEC USE ONLY 4 SOURCE OF FUNDS\* 00 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS 5 REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ] CITIZENSHIP OR PLACE OF ORGANIZATION 6 Bermuda NUMBER OF 7 SOLE VOTING POWER SHARES \*\*3,033,337 BENEFICIALLY 8 SHARED VOTING POWER OWNED BY SOLE DISPOSITIVE EACH 9 POWER REPORTING \*\*3,033,337 PERSON WITH 10 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH 11 REPORTING PERSON \*\*3,033,337 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) 12 EXCLUDES CERTAIN SHARES\* ] 1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 13 (11)\*\*0.40% 14 TYPE OF REPORTING PERSON \* ΡN \*SEE INSTRUCTIONS BEFORE FILLING OUT! \*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by October OS Investment Sub II, Ltd., and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan 1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON October G.P., LLC 04-3504881 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* SEE ITEM #5 (a) [ X ] (b) [ 1

SEC USE ONLY З SOURCE OF FUNDS\* 4 00 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Delaware NUMBER OF7SOLE VOTING POWERSHARES\*\*20,264,922BENEFICIALLY8SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*20,264,922 PERSON WITH 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON \*\*20,264,922 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)\*\*2.66% 14 TYPE OF REPORTING PERSON \* 00 \*SEE INSTRUCTIONS BEFORE FILLING OUT! \*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by DDJ October Fund Onshore Feeder, Limited Partnership and October OS Investment Sub II, Ltd., and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan 1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON DDJ/Ontario OS Investment Sub I, Ltd. 98-0508435 CHECK THE APPROPRIATE BOX IF A MEMBER OF A 2 GROUP \* SEE ITEM #5 (a) [ X] (b) [ ] 3 SEC USE ONLY SOURCE OF FUNDS\* 4 WC 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ] 6 CITIZENSHIP OR PLACE OF ORGANIZATION Bermuda NUMBER OF 7 SOLE VOTING POWER SHARES \*\*8,610,497 BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*8,610,497

PERSON WITH 10 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH 11 REPORTING PERSON \*\*8,610,497 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ] PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 13 (11)\*\*1.13% 14 TYPE OF REPORTING PERSON \* СО \*SEE INSTRUCTIONS BEFORE FILLING OUT!

\*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by DDJ/Ontario OS Investment Sub I, Ltd., and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan

NAME OF REPORTING PERSON 1 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON DDJ/Ontario Credit Opportunities Fund, L.P. 98-0496623 CHECK THE APPROPRIATE BOX IF A MEMBER OF A 2 GROUP \* SEE ITEM #5 (a) [ X] (b) [ ] SEC USE ONLY 3 SOURCE OF FUNDS\* 4 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS 5 REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Bermuda NUMBER OF 7 SHARES \*\*8,6 SOLE VOTING POWER \*\*8,610,497 BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*8,610,497 PERSON WITH 10 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH 11 REPORTING PERSON \*\*8,610,497 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) 12 EXCLUDES CERTAIN SHARES\* [ 1 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)\*\*1.13% TYPE OF REPORTING PERSON \* 14 ΡN \*SEE INSTRUCTIONS BEFORE FILLING OUT!

\*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by DDJ/Ontario OS Investment Sub I, Ltd., and

no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON GP DDJ/Ontario Credit Opportunities, L.P. 98-0496663 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* SEE ITEM #5 (a) [ X] (b) [ ] 3 SEC USE ONLY SOURCE OF FUNDS\* 4 00 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS 5 REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ 1 CITIZENSHIP OR PLACE OF ORGANIZATION 6 Bermuda 7 SOLE VOTING POWER NUMBER OF \*\*8,610,497 SHARES BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*8,610,497 PERSON WITH SHARED DISPOSITIVE 10 POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH 11 REPORTING PERSON \*\*8,610,497 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) 12 EXCLUDES CERTAIN SHARES\* [ 1 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)\*\*1.13% 14 TYPE OF REPORTING PERSON \* ΡN \*SEE INSTRUCTIONS BEFORE FILLING OUT! \*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by DDJ/Ontario OS Investment Sub I, Ltd., and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan 1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON GP Credit Opportunities, Ltd. 04-3300754 CHECK THE APPROPRIATE BOX IF A MEMBER OF A 2 GROUP\* SEE ITEM #5 (a) [ X] ] (b) [ SEC USE ONLY 3

4 SOURCE OF FUNDS\* 00 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) [ ] CITIZENSHIP OR PLACE OF ORGANIZATION 6 Bermuda NUMBER OF 7 SOLE VOTING POWER SHARES \*\*8,610,497 BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 9 SOLE DISPOSITIVE POWER REPORTING \*\*8,610,497 PERSON WITH 10 SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH 11 REPORTING PERSON \*\*8,610,497 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) 12 EXCLUDES CERTAIN SHARES\* [ ] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)\*\*1.13% TYPE OF REPORTING PERSON \* 14 CO \*SEE INSTRUCTIONS BEFORE FILLING OUT! \*\* Assumes conversion of Convertible Term A Loan (as defined herein) beneficially owned only by DDJ/Ontario OS Investment Sub I, Ltd., and no conversion of Convertible Term A Loan by other holders of the Convertible Term A Loan

This Amendment No. 10 to Schedule 13D ("Amendment No. 10") should be read in conjunction with the Schedule 13D dated October 3, 2005, the Amendment No. 1 to Schedule 13D dated February 2, 2006, the Amendment No. 2 to Schedule 13D dated December 21, 2006, the Amendment No. 3 to Schedule 13D dated July 6, 2007, the Amendment No. 4 to Schedule 13D dated September 10, 2007, the Amendment No. 5 to Schedule 13D dated September 17, 2007, the Amendment No. 6 to Schedule 13D dated September 25, 2007, the Amendment No. 7 to Schedule 13D dated September 28, 2007, the Amendment No. 8 to Schedule 13D dated October 10, 2007, and the Amendment No. 9 to Schedule 13D dated November 5, 2007 (collectively, the "Schedule 13D") as filed with the Securities and Exchange Commission by DDJ Capital Management, LLC, a Massachusetts limited liability company, and certain affiliates (collectively, the "DDJ Affiliates", as described below). This Amendment No. 10 amends the Schedule 13D only with respect to those items below. All capitalized terms not otherwise defined herein shall have the meanings ascribed thereto on the Schedule 13D.

This Amendment No. 10 and the Schedule 13D have been filed with the Securities and Exchange Commission by the Reporting Persons (as defined below) to report beneficial ownership of common shares, no par value (the "Shares") of SR Telecom Inc. (the "Issuer").

This filing of Amendment No. 10 and the Schedule 13D is not, and should not be deemed to be, an admission that the Schedule 13D or any Amendment thereto is required to be filed.

Preliminary Note: Since the filing of Amendment No. 9 to Schedule 13D on November 5, 2007, the DDJ Affiliates in the aggregate have disposed of 18,767,000 Shares of the Issuer, as further detailed on Annex 1 attached hereto. In addition, as previously reported, certain of the DDJ Affiliates own in the aggregate CDN\$10,165,091.86 principal amount of convertible term A loans owed by the Issuer (the "Convertible Term A Loans"). Such Convertible Term A Loans and certain other amounts (including any paid-in-kind interest on such Convertible Term A Loans) owing under the Amended and Restated Credit Agreement (as defined below) had, prior to June 27, 2007, been immediately convertible into Shares under the prior Credit Agreement at a conversion rate of CDN \$0.17 per Share, subject to adjustment. Pursuant to the Amended and Restated Credit Agreement dated June 27, 2007 among the Issuer, BNY Trust Company of Canada as Administrative Agent and the Lenders named therein (the "Amended and Restated Credit Agreement"), the terms of the Convertible Term A Loans were amended so that such loans are now convertible upon the earlier to occur of (i) December 31, 2007, or (ii) in the event that an offer to acquire at least 50.1% of the Issuer's Shares is made, whether by way of takeover bid, plan of arrangement, amalgamation or otherwise. Pursuant to Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended ("Rule 13d-3"), which provides that a person shall be deemed to be the beneficial owner of a security if that person has the right to acquire beneficial ownership of such security within 60 days, certain of the DDJ Affiliates may be deemed to be the beneficial owner of the Shares into which the Convertible Term A Loans and any other amounts owing under the Amended and Restated Credit Agreement (including any paid-in-kind interest) may be converted. Accordingly, as of the date hereof, certain of the DDJ Affiliates beneficially own in the aggregate 205,306,581 Shares, such amount representing 26.42% of the issued and outstanding Shares of the Issuer (assuming no holders of Convertible Term A Loans or other convertible loans issued under the Amended and Restated Credit Agreement other than the DDJ Affiliates mentioned herein convert any such loan). More specifically, such amount and percentage assumes conversion by certain of the DDJ Affiliates of CDN\$10,165,091.86 principal amount of Convertible Term A Loan and CDN\$1,596,216.15 paid-in-kind interest on the Convertible Term A Loans into 69,184,165 Shares in the aggregate. For further information regarding the Convertible Term A Loans, see Amendment No. 3 to the Schedule 13D.

ITEM 2. IDENTITY AND BACKGROUND: Item 2 is amended by adding the following paragraph.

As of the date of the filing of this Amendment No. 10, 136,858,153 Shares are owned beneficially by B IV, 13,124,786 Shares are owned beneficially by October Fund, 4,106,800 Shares are owned beneficially by October Onshore, 3,033,337 Shares are owned beneficially by October OS, 8,610,497 Shares are owned beneficially by Ontario OS, 28,479,395 Shares are owned beneficially by DDJ Canadian, and 11,093,613 Shares are owned beneficially in the aggregate by the Accounts.

ITEM 3. SOURCES AND AMOUNT OF FUNDS OR OTHER CONSIDERATION:

Item 3 is amended by adding the following paragraph.

Please reference Annex 1, which sets forth the details of certain dispositions of Shares by the DDJ Affiliates since the most recent filing of Amendment No. 9 to Schedule 13D.

ITEM 4. PURPOSE OF TRANSACTION:

The first paragraph of Item 4 is amended and restated as set forth below:

Certain of the DDJ Affiliates own in the aggregate CDN\$10,165,091.86 principal amount of Convertible Term A Loans. Such Convertible Term A Loans and certain other amounts owing under the Amended and Restated Credit Agreement (including, as of the date hereof, \$1,596,216.15 of paid-in-kind interest on the Convertible Term A Loans) are convertible by the DDJ Affiliates at a conversion rate of CDN \$0.17 per Share, subject to adjustment and pursuant to the terms and conditions of the Amended and Restated Credit Agreement, upon the earlier to occur of (i) December 31, 2007, or (ii) in the event that an offer to acquire at least 50.1% of the Issuer's Shares is made, whether by way of takeover bid, plan of arrangement, amalgamation or otherwise. Because the Convertible Term A Loans may be converted into Shares within 60 days of the date of the Amendment No. 10, pursuant to Rule 13d-3, certain of the DDJ Affiliates are deemed to beneficially own in the aggregate 205,306,581 Shares, such amount representing approximately 26.42% of the issued and outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$10,165,091.86 principal amount of Convertible Term A Loan and \$1,596,216.15 paid-in-kind interest on the Convertible Term A Loans into 69,184,165 Shares. For more information regarding the terms of the Convertible Term A Loans and the Amended and Restated Credit Agreement, see Amendment No. 3 to the Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF ISSUER:

According to information contained in the Notice of Annual Meeting Management Proxy Circular as filed by the Issuer on Form 6-K on August 13, 2007, the number of Shares outstanding was 754,992,769 as of the close of business as of August 1, 2007.

 $\ensuremath{\mathsf{Paragraph}}$  (a) in Item 5 is deleted in its entirety and amended as set forth below.

(a) B IV beneficially owns, and GP IV, and DDJ beneficially own, as general partner and investment manager, respectively, of B IV, 136,858,153 Shares, or approximately 17.74% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of \$7,163,828.15 principal amount of Convertible Term A Loans and \$1,124,930.06 paid-in-kind interest on the Convertible Term A Loans into 48,757,401 Shares.

October Fund beneficially owns 13,124,786 Shares, or approximately 1.74% of the outstanding Shares of the Issuer. October Onshore beneficially owns 4,106,800 Shares, or approximately .54% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of \$603,403.88 principal amount of Convertible Term A Loans and \$94,752.06 paid-in-kind interest on the Convertible Term A Loans into 4,106,800 Shares. October OS beneficially owns 3,033,337 Shares, or approximately .40% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of \$445,682.18 principal amount of Convertible Term A Loan and \$69,985.07 paid-in-kind interest on the Convertible Term A Loans into 3,033,337 Shares. October Offshore beneficially owns 3,033,337 Shares, or approximately .40% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of \$445,682.18 principal amount of Convertible Term A Loan and \$69,985.07 paid-in-kind interest on the Convertible Term A Loans held by October OS into 3,033,337 Shares. October GP and DDJ beneficially own, as general partner and investment manager, respectively, of October Fund, October Onshore, October OS and October Offshore,

20,264,922 Shares, or approximately 2.66% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of \$603,403.88 principal amount and \$445,682.18 principal amount of Convertible Term A Loan held by October Onshore and October OS, respectively, and paid-in-kind interest on the Convertible Term A Loans of \$94,752.06 and \$69,985.07 held by October Onshore and October OS, respectively, into 7,140,136 Shares in the aggregate.

Ontario OS beneficially owns 8,610,497 Shares, or approximately 1.13% of the outstanding Shares of the Issuer. DDJ/Ontario Fund, as parent of Ontario OS, beneficially owns 8,610,497 Shares, or approximately 1.13% of the outstanding Shares of the Issuer. GP DDJ/Ontario, GP Credit Opportunities and DDJ, as general partner of DDJ/Ontario Fund, general partner of GP DDJ/Ontario, and investment manager of Ontario OS and DDJ/Ontario Fund, respectively, beneficially own 8,610,497 Shares, or approximately 1.13% of the outstanding Shares of the Issuer. Such amounts and percentages assumes conversion of \$1,265,123.20 principal amount of Convertible Term A Loans and \$198,661.31 paid-in-kind interest on the Convertible Term A Loans held by Ontario OS into 8,610,497 Shares.

DDJ, as investment adviser to DDJ Canadian, may be deemed to beneficially own 28,479,395 Shares, or approximately 3.77% of the outstanding Shares of the Issuer.

DDJ, as investment manager to the Accounts, may be deemed to beneficially own 11,093,613 Shares, or approximately 1.46% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of \$687,054.45 principal amount of Convertible Term A Loans and \$107,887.64 paid-in-kind interest on the Convertible Term A Loans held by the Accounts into 4,676,130 Shares.

Accordingly, DDJ, as investment manager to B IV, October Fund, October Onshore, October OS, Ontario OS and the Accounts, and as investment adviser to DDJ Canadian, may be deemed to beneficially own 205,306,581 Shares, or approximately 26.42% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$10,165,091.86 principal amount of Convertible Term A Loan and \$1,596,216.14 paid-in-kind interest on the Convertible Term A Loans into 69,184,165 Shares.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS:

Annex 1 Information With Respect to Transactions of Shares During the Past 60 Days or Since the Most Recent Filing on Schedule 13D Exhibit A Business Address and Principal Occupation of members of DDJ

Signature:

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.

DDJ CAPITAL MANAGEMENT, LLC

By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory

By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory

B IV CAPITAL PARTNERS, L.P. By: GP Capital IV, LLC, its General Partner By: DDJ Capital Management, LLC, Manager

By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory

By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory

GP CAPITAL IV, LLC By: DDJ Capital Management, LLC, Manager

By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory

By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory

THE OCTOBER FUND, LIMITED PARTNERSHIP By: October G.P., LLC, its General Partner By: DDJ Capital Management, LLC, Manager

- By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory
- By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory

OCTOBER G.P., LLC By: DDJ Capital Management, LLC, Manager

- By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory
- By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory

DDJ OCTOBER FUND ONSHORE FEEDER, LIMITED PARTNERSHIP By: October G.P., LLC, its General Partner

- By: DDJ Capital Management, LLC, Manager
- By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory
- By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory
- DDJ OCTOBER FUND OFFSHORE FEEDER, L.P. By: October G.P., LLC, its General Partner By: DDJ Capital Management, LLC, Manager
- By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory
- By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory
- OCTOBER OS INVESTMENT SUB II, LTD. By: DDJ Capital Management, LLC, in its capacity as investment manager
- By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory
- By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory
- DDJ/ONTARIO OS INVESTMENT SUB I, LTD. By: DDJ Capital Management, LLC, in its capacity as investment manager
- By: /s/ Jackson S. Craig Jackson S. Craig Authorized Signatory
- By: /s/ Joshua L. McCarthy Joshua L. McCarthy Authorized Signatory
- DDJ/ONTARIO CREDIT OPPORTUNITIES FUND, L.P. By: GP DDJ/Ontario Credit Opportunities Fund, L.P., its General Partner
- By: GP Credit Opportunities, Ltd., its General Partner
- By: /s/ John J. Russell John J. Russell Alternate Director

GP DDJ/ONTARIO CREDIT OPPORTUNITIES FUND, L.P., By: GP Credit Opportunities, Ltd., its General Partner

By: /s/ John J. Russell John J. Russell Alternate Director

GP CREDIT OPPORTUNITIES, LTD.

By: /s/ John J. Russell John J. Russell Alternate Director

Annex 1

Date

Information With Respect to Transactions of Shares During the Past 60 Days or Since the Most Recent Filing on Schedule  $13\mathrm{D}$ 

B IV Capital Partners, L.P.

Transaction(1) Shares Price/Share (\$)(2) 11/5 Sale 5,641,791 \$0.02 11/6 Sale 6,472,171 \$0.02 11/7 Sale 32,361 \$0.02 (1) All sales were effected through open market transactions. (2) Non-Inclusive of 1% brokerage commission. The October Fund, Limited Partnership Date Transaction(1) Shares Price/Share (\$)(2) 11/5 Sale 840,484 \$0.02 11/6 Sale 964,190 \$0.02 11/7 Sale

4,821 \$0.02 (1) All sales were effected through open market transactions. (2) Non-Inclusive of 1% brokerage commission. DDJ High Yield Fund Date Transaction(1) Shares Price/Share (\$)(2) 11/5 Sale 1,823,762 \$0.02 11/6 Sale 2,092,190 \$0.02 11/7 Sale 10,461 \$0.02 (1) All sales were effected through open market transactions. (2) Non-Inclusive of 1% brokerage commission. Two Accounts Date Transaction(1) Shares Price/Share (\$)(2) 11/5 Sale 410,963 \$0.02 11/6 Sale 471,449 \$0.02 11/7 Sale 2,357 \$0.02 (1) All sales were effected through open market transactions. (2) Non-Inclusive of 1% brokerage commission.

The name and present principal occupation or employment of each member of DDJ Capital Management, LLC ("DDJ") is set forth below. DDJ is the investment manager or manager, as applicable, for each of the Reporting Persons. The business address of each person and the address of the corporation or organization in which such employment is conducted is c/o DDJ Capital Management, LLC, 130 Turner Street, Building 3, Suite 600, Waltham, MA 02453. Mr. Breazzano, Mr. Goolgasian, Ms. Mencher, Mr. Craig and Mr. Ranaldi are each U.S. citizens.

NAME PRINCIPAL OCCUPATION OR EMPLOYMENT

\_\_\_\_\_

David J. Breazzano President and Member of DDJ.
David L. Goolgasian, Jr. Portfolio Manager and Member of DDJ.
Judy K. Mencher Member of DDJ.
Jackson S. Craig Managing Director and Member of DDJ.
Anthony M. Ranaldi Managing Director and Member of DDJ.

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