

SR TELECOM INC
Form SC 13D/A
December 18, 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. 13)

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)

December 17, 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 23 Pages)

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
DDJ Capital Management, LLC
04-3300754
- 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*
OO

Edgar Filing: SR TELECOM INC - Form SC 13D/A

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Massachusetts

NUMBER OF 7 SOLE VOTING POWER
SHARES **147,836,581
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING **147,836,581
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
**147,836,581

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11)
**17.94%

14 TYPE OF REPORTING PERSON *
IA
*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

1 NAME OF REPORTING PERSON
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) []

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) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES **99,666,806
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING **99,666,806
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
**99,666,806

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

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

Edgar Filing: SR TELECOM INC - Form SC 13D/A

**12.81%

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)]
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES	**99,666,806	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING	**99,666,806	
PERSON WITH	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
**99,666,806

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

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

**12.81%

14 TYPE OF REPORTING PERSON *
OO

*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
The October Fund, Limited Partnership
04-3504882

Edgar Filing: SR TELECOM INC - Form SC 13D/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP*
SEE ITEM #5 (a)]
(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) []
6 CITIZENSHIP OR PLACE OF ORGANIZATION
Massachusetts

NUMBER OF 7 SOLE VOTING POWER
SHARES 7,584,216
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 7,584,216
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
7,584,216
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES* []
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11)
1.00%
14 TYPE OF REPORTING PERSON *
PN
*SEE INSTRUCTIONS BEFORE FILLING OUT!

1 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)]
(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) []
6 CITIZENSHIP OR PLACE OF ORGANIZATION
Massachusetts

NUMBER OF 7 SOLE VOTING POWER
SHARES **4,106,800
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING **4,106,800
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

Edgar Filing: SR TELECOM INC - Form SC 13D/A

**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 *
PN
*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
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) []
6 CITIZENSHIP OR PLACE OF ORGANIZATION
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

Edgar Filing: SR TELECOM INC - Form SC 13D/A

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

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*
OO

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 **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 *
PN

*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) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES **14,724,352
BENEFICIALLY 8 SHARED VOTING POWER

Edgar Filing: SR TELECOM INC - Form SC 13D/A

OWNED BY
EACH 9 SOLE DISPOSITIVE POWER
REPORTING **14,724,352
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

**14,724,352

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

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

**1.93%

14 TYPE OF REPORTING PERSON *

OO

*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

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) []

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON

**8,610,497

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

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

**1.13%

14 TYPE OF REPORTING PERSON *

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Edgar Filing: SR TELECOM INC - Form SC 13D/A

** 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
DDJ/Ontario Credit Opportunities Fund, L.P.
98-0496623

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) []

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
**8,610,497

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11)
**1.13%

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 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) []

Edgar Filing: SR TELECOM INC - Form SC 13D/A

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH
REPORTING PERSON
**8,610,497

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11)
**1.13%

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 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

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*
OO

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

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

Edgar Filing: SR TELECOM INC - Form SC 13D/A

REPORTING PERSON

**8,610,497
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES* []
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW
(11)

**1.13%

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 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. 13 to Schedule 13D ("Amendment No. 13") 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, the Amendment No. 9 to Schedule 13D dated November 2, 2007, the Amendment No. 10 to Schedule 13D dated November 8, 2007, the Amendment No. 11 to Schedule 13D dated November 9, 2007, and the Amendment No. 12 to Schedule 13D dated November 23, 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. 13 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. 13 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. 13 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. 12 to Schedule 13D on November 23, 2007, the DDJ Affiliates in the aggregate have disposed of 34,165,000 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

Edgar Filing: SR TELECOM INC - Form SC 13D/A

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, 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, the DDJ Affiliates may be deemed to beneficially own in the aggregate 147,836,581 Shares, such amount representing 17.94% 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. 13, 99,666,806 Shares are owned beneficially by B IV, 7,584,216 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, 16,450,525 Shares are owned beneficially by DDJ Canadian, and 8,384,501 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. 12 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, CDN\$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

Edgar Filing: SR TELECOM INC - Form SC 13D/A

days of the date of the Amendment No. 13, pursuant to Rule 13d-3, the DDJ Affiliates are deemed to beneficially own in the aggregate 147,836,581 Shares, such amount representing approximately 17.94% 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 CDN\$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.

Paragraph (a) in Item 5 is deleted in its entirety and amended as set forth below.

(a) B IV may be deemed to beneficially own, and GP IV, and DDJ may be deemed to beneficially own, as general partner and investment manager, respectively, of B IV, 99,666,806 Shares, or approximately 12.81% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$7,163,828.15 principal amount of Convertible Term A Loans and CDN\$1,124,930.06 paid-in-kind interest on the Convertible Term A Loans into 48,757,401 Shares.

October Fund may be deemed to beneficially own 7,584,216 Shares, or approximately 1.00% of the outstanding Shares of the Issuer. October Onshore may be deemed to beneficially own 4,106,800 Shares, or approximately .54% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$603,403.88 principal amount of Convertible Term A Loans and CDN\$94,752.06 paid-in-kind interest on the Convertible Term A Loans into 4,106,800 Shares. October OS may be deemed to beneficially own 3,033,337 Shares, or approximately .40% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$445,682.18 principal amount of Convertible Term A Loan and CDN\$69,985.07 paid-in-kind interest on the Convertible Term A Loans into 3,033,337 Shares. October Offshore may be deemed to beneficially own 3,033,337 Shares, or approximately .40% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$445,682.18 principal amount of Convertible Term A Loan and CDN\$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 may be deemed to beneficially own, as general partner and investment manager, respectively, of October Fund, October Onshore, October OS and October Offshore, 14,724,352 Shares, or approximately 1.93% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$603,403.88 principal amount and CDN\$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 CDN\$94,752.06 and CDN\$69,985.07 held by October Onshore and October OS, respectively, into 7,140,136 Shares in the aggregate.

Ontario OS may be deemed to beneficially own 8,610,497 Shares, or approximately 1.13% of the outstanding Shares of the Issuer. DDJ/Ontario Fund, as parent of Ontario OS, may be deemed to beneficially own 8,610,497 Shares, or approximately 1.13% of the

Edgar Filing: SR TELECOM INC - Form SC 13D/A

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, may be deemed to beneficially own 8,610,497 Shares, or approximately 1.13% of the outstanding Shares of the Issuer. Such amounts and percentages assumes conversion of CDN\$1,265,123.20 principal amount of Convertible Term A Loans and CDN\$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 16,450,424 Shares, or approximately 2.18% of the outstanding Shares of the Issuer.

DDJ, as investment manager to the Accounts, may be deemed to beneficially own 8,384,501 Shares, or approximately 1.10% of the outstanding Shares of the Issuer. Such amount and percentage assumes conversion of CDN\$687,054.45 principal amount of Convertible Term A Loans and CDN\$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 147,836,581 Shares, or approximately 17.94% 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 CDN\$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/ David J. Breazzano
David J. Breazzano
President

B IV CAPITAL PARTNERS, L.P.

By: GP Capital IV, LLC, its General Partner
By: DDJ Capital Management, LLC, Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

Edgar Filing: SR TELECOM INC - Form SC 13D/A

GP CAPITAL IV, LLC

By: DDJ Capital Management, LLC, Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

THE OCTOBER FUND, LIMITED PARTNERSHIP

By: October G.P., LLC, its General Partner

By: DDJ Capital Management, LLC, Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

OCTOBER G.P., LLC

By: DDJ Capital Management, LLC, Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

DDJ OCTOBER FUND ONSHORE FEEDER, LIMITED PARTNERSHIP

By: October G.P., LLC, its General Partner

By: DDJ Capital Management, LLC, Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

DDJ OCTOBER FUND OFFSHORE FEEDER, L.P.

By: October G.P., LLC, its General Partner

By: DDJ Capital Management, LLC, Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

OCTOBER OS INVESTMENT SUB II, LTD.

By: DDJ Capital Management, LLC, in its capacity
as investment manager

By: /s/ David J. Breazzano
David J. Breazzano
President

DDJ/ONTARIO OS INVESTMENT SUB I, LTD.

By: DDJ Capital Management, LLC, in its capacity
as investment manager

Edgar Filing: SR TELECOM INC - Form SC 13D/A

By: /s/ David J. Breazzano
David J. Breazzano
President

DDJ/ONTARIO CREDIT OPPORTUNITIES FUND, L.P.
By: DDJ Capital Management, LLC, in its capacity as Investment
Manager

By: /s/ David J. Breazzano
David J. Breazzano
President

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

By: /s/ David J. Breazzano
David J. Breazzano
Director

GP CREDIT OPPORTUNITIES, LTD.

By: /s/ David J. Breazzano
David J. Breazzano
Director

Annex 1

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

B IV Capital Partners, L.P.

Date
Transaction(1)
Shares
Price/Share (\$) (2)
12/17
Sale
22,112,171
\$0.005

- (1) All sales were effected through open market transactions.
- (2) Non-Inclusive of 1% brokerage commission. Reflects Canadian dollars.

The October Fund, Limited Partnership

Date
Transaction(1)
Shares
Price/Share (\$) (2)
12/17

Edgar Filing: SR TELECOM INC - Form SC 13D/A

Sale
3,294,154
\$0.005

- (1) All sales were effected through open market transactions.
- (2) Non-Inclusive of 1% brokerage commission. Reflects Canadian dollars.

DDJ High Yield Fund

Date
Transaction(1)
Shares
Price/Share (\$) (2)
12/17
Sale
7,147,968
\$0.005

- (1) All sales were effected through open market transactions.
- (2) Non-Inclusive of 1% brokerage commission. Reflects Canadian dollars.

Two Accounts

Date
Transaction(1)
Shares
Price/Share (\$) (2)
12/17
Sale
1,610,707
\$0.005

- (1) All sales were effected through open market transactions.
- (2) Non-Inclusive of 1% brokerage commission. Reflects Canadian dollars.

EXHIBIT A
=====

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
=====

Edgar Filing: SR TELECOM INC - Form SC 13D/A

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.

SCHEDULE 13D

CUSIP NO. 78464P208 PAGE 23 OF 23 PAGES