

Edgar Filing: Neptune Technologies & Bioresources Inc. - Form SC 13G/A

Neptune Technologies & Bioresources Inc.  
Form SC 13G/A  
February 12, 2010

UNITED STATES  
SECURITIES & EXCHANGE COMMISSION  
Washington, D.C. 20549  
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SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 3)\*

Neptune Technologies & Bioresources Inc.  
(Name of Issuer)

Common Shares  
(Title of Class of Securities)

64077P108  
(CUSIP Number)

December 31, 2009  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule 13G is filed:

- ☐ Rule 13d-1(b)  
☒ Rule 13d-1(c)  
☐ Rule 13d-1(d)

-----  
\*The remainder of this cover page shall be filled out for a reporting  
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 the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for purposes 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).

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- (1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Northern Rivers Capital Management Inc.  
-----

- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

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(a) ☒

(b) ☐

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

NUMBER OF (5) SOLE VOTING POWER

0

SHARES

BENEFICIALLY (6) SHARED VOTING POWER

6,472,665

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER

0

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER

6,472,665

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON

6,472,665

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES \*\*

☐

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)

17.2%

(12) TYPE OF REPORTING PERSON \*\*

CO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Northern Rivers Innovation Fund LP

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) ☒

(b) ☐

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Ontario, Canada

NUMBER OF (5) SOLE VOTING POWER  
0  
SHARES

BENEFICIALLY (6) SHARED VOTING POWER  
5,935,200  
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
0  
REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER  
5,935,200

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
5,935,200

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES \*\*  
[ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
15.8%

(12) TYPE OF REPORTING PERSON \*\*  
PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
Northern Rivers Innovation RSP Fund

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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Ontario, Canada

-----  
NUMBER OF (5) SOLE VOTING POWER  
0  
SHARES  
-----  
BENEFICIALLY (6) SHARED VOTING POWER  
237,665  
OWNED BY  
-----  
EACH (7) SOLE DISPOSITIVE POWER  
0  
REPORTING  
-----  
PERSON WITH (8) SHARED DISPOSITIVE POWER  
237,665  
-----

-----  
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
237,665  
-----

-----  
(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES \*\*  
[ ]  
-----

-----  
(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
0.6%  
-----

-----  
(12) TYPE OF REPORTING PERSON \*\*  
OO  
-----

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----  
(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
-----

Northern Rivers Conservative Growth Fund LP  
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-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*  
-----

(a) [X]  
(b) [ ]  
-----

-----  
(3) SEC USE ONLY  
-----

-----  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
-----

Ontario, Canada  
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NUMBER OF	(5)	SOLE VOTING POWER
SHARES		0
-----		
BENEFICIALLY	(6)	SHARED VOTING POWER
OWNED BY		183,800
-----		
EACH	(7)	SOLE DISPOSITIVE POWER
REPORTING		0
-----		
PERSON WITH	(8)	SHARED DISPOSITIVE POWER
		183,800
-----		
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	183,800	
-----		
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	
	[ ]	
-----		
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	0.5%	
-----		
(12)	TYPE OF REPORTING PERSON **	
	PN	
-----		

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS	
	Northern Rivers Conservative Growth Fund	
-----		
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	
	(a) [X]	
	(b) [ ]	
-----		
(3)	SEC USE ONLY	
-----		
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Ontario, Canada	
-----		
NUMBER OF	(5)	SOLE VOTING POWER
SHARES		0
-----		
BENEFICIALLY	(6)	SHARED VOTING POWER

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116,000

OWNED BY

-----

EACH (7) SOLE DISPOSITIVE POWER  
0

REPORTING

-----

PERSON WITH (8) SHARED DISPOSITIVE POWER  
116,000

-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
116,000

-----

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES \*\*  
[ ]

-----

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
0.3%

-----

(12) TYPE OF REPORTING PERSON \*\*  
OO

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\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1.

(a) Name of Issuer

Neptune Technologies & Bioresources Inc.(the "Company").

(b) Address of Issuer's Principal Executive Offices

225 Promenade du Centropolis  
Suite 200  
Laval, Quebec  
Canada H7T 0B3

Item 2(a). Name of Person Filing

Northern Rivers Capital Management Inc., ("NRCMI") with respect to the shares of Common Shares directly owned by NRIF, NRIRF, NRCGF and NRCGMF.

Northern Rivers Innovation Fund LP, ("NRIF") with respect to the shares of Common Shares directly owned by it.

Northern Rivers Innovation RSP Fund ("NRIRF") with respect to the shares of Common Shares directly owned by it.

Northern Rivers Conservative Growth Fund LP ("NRCGF") with respect to the shares of Common Shares directly owned by it.

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Northern Rivers Conservative Growth Fund ("NRCGMF") with respect to the shares of Common Shares directly owned by it.

NRCMI, NRIF, NRIRF, NRCGF and NRCGMF are sometimes hereinafter referred to collectively as the "Reporting Persons".

### Item 2(b). Address of Principal Business Office

The address of the business office of each of NRCMI, NRIF, NRIRF, NRCGF and NRCGMF is Royal Bank Plaza, North Tower, Suite 2000, P.O. Box 66, 200 Bay Street, Toronto, Ontario M5J2J2.

### Item 2(c). Citizenship

NRCMI is a corporation organized under the laws of Canada. NRIF, NRCGF and NRCGMF are limited partnerships organized under the laws of Ontario, Canada. NRIRF is a RSP trust organized under the laws of Ontario, Canada.

### Item 2(d) Title of Class of Securities

Common Shares ("Common Shares")

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Item 2(e) CUSIP Number 64077P108

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) ☐ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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### Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

#### (a) Amount beneficially owned:

Collectively, as of December 31, 2009, the Reporting Persons may be deemed the beneficial owners of a total of 6,472,665 Common Shares. NRCMI is engaged to provide investment advisory services to the Northern Rivers funds, to act as principal distributor of the units of the funds and has voting and dispositive power over the securities held by NRIF, NRIRF, NRCGF, and NRCGMF. In addition the Reporting Persons may be deemed beneficial owners of Common Shares held personally by two fund managers, Hugh Cleland (83,500 shares) and Alexander Ruus (230,600 shares). Each of the Reporting Persons expressly disclaims beneficial ownership of Common Shares held personally by Messrs Cleland and Ruus.

#### (b) Percent of class:

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Approximately 17.2% as of December 31, 2009. (Based on the Company's Form 20-F/A filed November 23, 2009, there were 37,683,421 shares of Common Shares issued and outstanding as of February 28, 2009.)

#### (c) Number of shares as to which such person has:

##### (i) Sole power to vote or to direct the vote

0

##### (ii) Shared power to vote or to direct the vote 6,472,665 shares of Common Shares.

##### (iii) Sole power to dispose or to direct the disposition of

0

##### (iv) Shared power to dispose or to direct the disposition of

6,472,665 shares of Common Shares.

### Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

### Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

### Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.



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Item 8. Identification and Classification of Members of the Group

Please See Item 2

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: February 12, 2010

NORTHERN RIVERS CAPITAL MANAGEMENT INC.

By: /s/ Scott Laskey

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Name: Scott Laskey

Title: Chief Financial Officer

NORTHERN RIVERS INNOVATION FUND LP

By: Northern Rivers Capital Management Inc.

By: /s/ Scott Laskey

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Name: Scott Laskey

Title: Chief Financial Officer

NORTHERN RIVERS INNOVATION RSP FUND

By: Northern Rivers Capital Management Inc.

By: /s/ Scott Laskey

-----

Name: Scott Laskey

Title: Chief Financial Officer

NORTHERN RIVERS CONSERVATIVE GROWTH FUND LP

By: Northern Rivers Capital Management Inc.

By: /s/ Scott Laskey

-----

Name: Scott Laskey

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Title: Chief Financial Officer

NORTHERN RIVERS CONSERVATIVE GROWTH FUND

By: Northern Rivers Capital Management Inc.

By: /s/ Scott Laskey

-----

Name: Scott Laskey

Title: Chief Financial Officer