

GLOBAL POWER EQUIPMENT GROUP INC.  
Form SC 13G/A  
January 31, 2012

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

GLOBAL POWER EQUIPMENT GROUP INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

37941P306  
(CUSIP Number)

December 31, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 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 the purpose 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).



CUSIP 37941P306  
No.

NAMES OF REPORTING PERSONS

1 S.S. or I.R.S. Identification No. of Above Person  
PPM America Capital Partners, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2 (a)   
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

NUMBER OF 5 0

SHARES BENEFICIALLY OWNED BY 6 1,539,210

SHARED VOTING POWER

EACH REPORTING PERSON 7 0

SOLE DISPOSITIVE POWER

WITH: 8 1,539,210

SHARED DISPOSITIVE POWER

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 1,539,210

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 9.2% based on Common Stock outstanding as of November 9, 2011.

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 00

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CUSIP 37941P306  
No.

NAMES OF REPORTING PERSONS

1 S.S. or I.R.S. Identification No. of Above Person  
PPM America Private Equity Fund LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)   
2 (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 Delaware

SOLE VOTING POWER

NUMBER OF 5 0

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 6 1,539,210

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 7 0

SHARED DISPOSITIVE POWER

WITH: 8 1,539,210

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 1,539,210

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

0

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11 9.2% based on Common Stock outstanding as of November 9, 2011.

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12 00

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SCHEDULE 13G

Item 1(a) Name of Issuer:

Global Power Equipment Group Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

400 East Las Colinas Boulevard  
Suite 400  
Irving, TX 75039

Item 2(a) Name of Person Filing:

1. PPM America Capital Partners, LLC ("PPM CP")
2. PPM America Private Equity Fund LP ("Fund")

All of the securities covered by this report are owned directly by the Fund. The reported securities may be deemed to be owned directly by PPM CP, the general partner of the Fund. As permitted by Rule 13d-4, the filing of this statement shall not be construed as an admission that PPM CP is the beneficial owner of any of the securities covered by this statement.

Item 2(b) Address of Principal Business Office or, if none, Residence:

Address for both filers: 225 West Wacker Drive, Suite 1200 Chicago, IL 60606

Item 2(c) Citizenship:

Citizenship for both filers: Delaware

Item 2(d) Title of Class of Securities:

Common Stock, par value of \$.01 per share.

Item 2(e) CUSIP Number:

37941P306

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:

Not Applicable

Item 4 Ownership (as of December 31, 2011):

(a)  
Amount  
beneficially  
owned: 1,539,210  
shares of common  
stock. Includes  
380,948 shares of  
common stock  
issuable upon  
exercise of a  
warrant held by the  
Fund.

(b) Percent of class: 9.2% (based on shares outstanding as of November 9, 2011)

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

(i) Sole power to vote or direct to vote: 0

(ii) Shared power to vote or to direct the vote: 1,539,210. Includes 380,948 shares of common stock issuable upon exercise of a warrant held by the Fund.

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of 1,539,210. Includes 380,948 shares of common stock issuable upon exercise of a warrant held by the Fund.

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:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification

By signing below I certify that, to the best of my 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.

\* \* \* \*

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.

Date: January 31, 2012

PPM America Capital Partners, LLC

By: /s/ Austin Krumpfes  
Name: Austin Krumpfes  
Title: Partner

PPM America Private Equity Fund LP  
By: PPM America Capital Partners,  
LLC  
as General Partner

By: /s/ Austin Krumpfes  
Name: Austin Krumpfes  
Title: Partner