

TRANSALTA CORP

Form SC 13G

January 18, 2019

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

(RULE 13D - 102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)

(Amendment No. )\*

TransAlta Corporation

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

89346D107

(CUSIP Number)

September 20, 2018

(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 disclosures provided in a prior cover page.

The information required on 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 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 NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mangrove Partners Master Fund, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  [x]  
(b)  [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

26,923,017

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

26,923,017

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,923,017

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

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

9.4%

12. TYPE OF REPORTING PERSON

OO



1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mangrove Partners

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)  [x]  
(b)  [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

26,923,017

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

26,923,017

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,923,017

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

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

9.4%

12. TYPE OF REPORTING PERSON

OO



1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Nathaniel August

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)  [x]  
(b)  [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

26,923,017

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

26,923,017

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

26,923,017

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

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

9.4%

12. TYPE OF REPORTING PERSON

IN



Item 1(a). Name of Issuer:

TransAlta Corporation (“Issuer”)

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

110 - 12th Avenue S.W.

Box 1900, Station “M”

Calgary, Alberta, T2P 2M1

Canada

Item 2(a). Name of Persons Filing:

This Schedule 13G is being jointly filed by The Mangrove Partners Master Fund, Ltd. (the “Master Fund”), Mangrove Partners, and Nathaniel August (collectively, the “Reporting Persons”).

Mangrove Partners serves as the investment manager of the Master Fund. Nathaniel August is the principal of Mangrove Partners.

By virtue of these relationships, each of Mangrove Partners and Nathaniel August may be deemed to share voting and dispositive power with respect to the shares of Common Stock (as defined below) owned directly by the Master Fund.

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

The principal business office of each of Mangrove Partners and Nathaniel August is 645 Madison Avenue, 14th Floor, New York, New York 10022.

The principal business address of the Master Fund is c/o Maples Corporate Services, Ltd., PO Box 309, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands KY1-1104.

Item 2(c). Citizenship:

Each of the Master Fund and Mangrove Partners is organized as a limited liability exempted company under the laws of the Cayman Islands. Nathaniel August is a citizen of the United States.

Item 2(d). Title of Class of Securities:

Common Stock, no par value (“Common Stock”).

Item 2(e). CUSIP Number:

89346D107

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Item 3. If This Statement is Filed Pursuant to Rule 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 Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (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.
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

(a) Amount beneficially owned:

As of the date hereof, the Master Fund beneficially owned 26,923,017 shares of Common Stock.

By virtue of their relationships with the Master Fund discussed in further detail in Item 2(a), each of Mangrove Partners and Nathaniel August may be deemed beneficially own the 26,923,017 shares of Common Stock owned directly by the Master Fund.

(b) Percent of class:

The aggregate percentage of Common Stock reported owned by each person named herein is based upon 287,903,467 shares of Common Stock outstanding as of March 6, 2018, which is the total number of shares of Common Stock outstanding as reported in the Issuer's Report of Foreign Private Issuer on Form 6-K filed with the Securities and Exchange Commission on March 22, 2018.

As of the date hereof, the Master Fund beneficially owned approximately 9.4% of the outstanding shares of Common Stock.

By virtue of their relationships with the Master Fund discussed in further detail in Item 2(a), each of Mangrove Partners and Nathaniel August may be deemed to beneficially own approximately 9.4% of the outstanding shares of Common Stock.

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

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

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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

See Cover Pages Items 5-9.

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

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [  ].

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

7. Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit A.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable.

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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: January 18, 2019

THE MANGROVE  
PARTNERS MASTER  
FUND, LTD.

MANGROVE  
By: PARTNERS,  
as Investment Manager

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

MANGROVE PARTNERS

By: /s/ Nathaniel August  
Name: Nathaniel August  
Title: Director

/s/ Nathaniel August  
NATHANIEL AUGUST

op:2px;padding-bottom:2px;">  
2,530

1,735

Deferred income taxes  
6,599

6,399

Accrued non-pension postretirement benefits  
6,473

6,342

Other accrued employee benefits  
6,203

5,276

Commitments and contingencies (Note 6)

Shareholders' equity:

Common stock

20,544

20,523

Capital in excess of par value

50,667

48,353

Reinvested earnings

196,013

189,365