

SunOpta Inc.
Form SC 13D/A
December 18, 2017
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 8)*

SunOpta Inc.
(Name of Issuer)

Common Shares, no par value
(Title of Class of Securities)

8676EP108
(CUSIP Number)

Tourbillon Capital Partners, L.P.

888 Seventh Avenue, 32nd Floor

New York, NY 10019

Attention: Naama Rosen

(212) 554-2528

with a copy to:

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

December 15, 2017

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

(Page 1 of 9 Pages)

* 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 ("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 NAME OF REPORTING PERSON

Tourbillon Capital Partners, L.P.

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

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5 Delaware

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 4,163,662 SOLE DISPOSITIVE POWER

10 -0- SHARED DISPOSITIVE POWER

| | |
|-----------|---|
| | 4,163,662 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| 12 | 4,163,662 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| 13 | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 4.8% TYPE OF REPORTING PERSON PN, IA |

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1 NAME OF REPORTING PERSON

Tourbillon Global Long Alpha Fund, LLC

2 CHECK THE APPROPRIATE X BOX IF A MEMBER OF (b) " A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 494,538 SOLE DISPOSITIVE POWER

10 -0- SHARED DISPOSITIVE POWER

| | |
|-----------|---|
| | 494,538 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| 12 | 494,538 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| 13 | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 0.6% TYPE OF REPORTING PERSON OO |

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1 NAME OF REPORTING PERSON

Tourbillon Global Long Alpha Fund, Ltd

2 CHECK THE APPROPRIATE X

BOX IF A MEMBER OF (b) "

3 A GROUP SEC USE ONLY

SOURCE OF FUNDS

4 WC CHECK BOX IF

DISCLOSURE OF LEGAL

5 PROCEEDING IS

REQUIRED PURSUANT

TO ITEMS 2(d) or 2(e)

CITIZENSHIP OR PLACE OF

6 ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: **7** SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 637,235 SOLE DISPOSITIVE POWER

10 -0- SHARED DISPOSITIVE POWER

| | |
|-----------|---|
| | 637,235 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| 12 | 637,235 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| 13 | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 0.7% TYPE OF REPORTING PERSON CO |

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1 NAME OF REPORTING PERSON

Tourbillon Global Master Fund, Ltd

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF(b) " A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

8 -0- SHARED VOTING POWER

9 3,031,889 SOLE DISPOSITIVE POWER

10 -0- SHARED DISPOSITIVE POWER

| | |
|-----------|---|
| | 3,031,889 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| 12 | 3,031,889 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| 13 | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 3.5% TYPE OF REPORTING PERSON CO |

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1 NAME OF REPORTING PERSON

Jason H. Karp

2 CHECK THE APPROPRIATE x

BOX IF A MEMBER OF (b) A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 WC CHECK BOX IF

5 DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 United States SOLE VOTING POWER

7 -0- SHARED VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

8 4,163,662 SOLE DISPOSITIVE POWER

9 -0- SHARED DISPOSITIVE POWER

10 4,163,662

| | |
|-----------|---|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON |
| | 4,163,662 |
| 12 | CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. |
| 13 | EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 4.8% TYPE OF REPORTING PERSON IN |

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The following constitutes Amendment No. 8 to the Schedule 13D filed by the undersigned ("Amendment No. 8"). This Amendment No. 8 amends the Schedule 13D as specifically set forth herein. This is the final amendment to the Schedule 13D and constitutes an "exit filing" for the Reporting Person.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a),5(c) and 5(e) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 86,707,385 Shares outstanding, which is the total number of Shares outstanding as of November 3, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2017 filed with the Securities and Exchange Commission on November 8, 2017.

As of the close of business on December 18, 2017, Long Alpha LLC owned directly 494,538 Shares, constituting approximately 0.6% of the Shares outstanding, Long Alpha Ltd owned directly 637,235 Shares, constituting approximately 0.7% of the Shares outstanding and Global Master Fund owned directly 3,031,889 Shares, constituting approximately 3.5% of the Shares outstanding. By virtue of their respective relationships with the Funds discussed in further detail in Item 2, each of Tourbillon and Mr. Karp may be deemed to beneficially own the Shares owned directly by the Funds.

Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

(c) On December 15, 2017, Global Master Fund sold 3,700,000 shares of Common Stock at a price of \$7.5 per share. Other than as set forth in the immediately preceding sentence, none of the Reporting Person entered into any transactions in the Common Stock during the past 60 days.

(e) December 15, 2017.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Item 6 is hereby amended and restated to read as follows:

Each of Long Alpha LLC, Long Alpha Ltd and Global Master Fund have entered into notional principal amount derivative agreements (the "Derivative Agreements") in the form of cash settled swaps with respect to 1,005,517, 5,058,642 and 8,281,502 Shares, respectively (representing economic exposure comparable to approximately 1.2%, 5.8% and 9.6% of the Shares, respectively). Collectively, the Derivative Agreements held by the Reporting Persons represent economic exposure comparable to an interest in approximately 16.5% of the Shares outstanding. The Derivative Agreements provide each of Long Alpha LLC, Long Alpha Ltd

and Global Master Fund with economic results that are comparable to the economic results of ownership. The Derivative Agreements do not provide the Reporting Persons with the power to vote or direct the voting or dispose of or direct the disposition of the shares that are referenced in the Derivative Agreements (such shares, the "Subject Shares"). The Reporting Persons disclaim beneficial ownership in the Subject Shares. The counterparties to the Derivative Agreements are unaffiliated third party financial institutions.

On November 12, 2015, the Reporting Persons entered into a Joint Filing Agreement (the "Joint Filing Agreement"), in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

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SIGNATURES

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

Date: December 18, 2017

TOURBILLON GLOBAL LONG
ALPHA FUND, LLC

By: Tourbillon Capital Partners,
L.P.,
Investment Manager

By: /s/ Brian A. Kessler
Name: Brian A. Kessler
Title: Chief Financial Officer

TOURBILLON GLOBAL LONG
ALPHA FUND, LTD

By: Tourbillon Capital Partners,
L.P.,
Investment Manager

By: /s/ Brian A. Kessler
Name: Brian A. Kessler
Title: Chief Financial Officer

TOURBILLON GLOBAL
MASTER FUND, LTD

By: Tourbillon Capital Partners,
L.P.,
Investment Manager

By: /s/ Brian A. Kessler
Name: Brian A. Kessler
Title: Chief Financial Officer

TOURBILLON CAPITAL
PARTNERS, L.P.

By: /s/ Brian A. Kessler
Name: Brian A. Kessler

Title: Chief Financial Officer

/s/ Jason H. Karp
JASON H. KARP