

CANNELL CAPITAL LLC  
 Form 4  
 March 19, 2018

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CANNELL CAPITAL LLC

2. Issuer Name and Ticker or Trading Symbol  
 North American Energy Partners Inc.  
 [NOA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 245 MERIWETHER CIRCLE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/14/2018

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

ALTA, WY 83414

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/14/2018		P	13,517 A	\$ 5.2902	2,960,246	I (1) (2) By partnerships and corporations (1) (2)
Common Stock	03/15/2018		P	24,173 A	\$ 5.2439	2,984,419	I (1) (2) By partnerships and corporations (1) (2)
Common Stock	03/16/2018		P	16,772 A	\$ 5.3347	3,001,191	I (1) (2) By partnerships



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Cannell Capital LLC acts as the investment sub-adviser to the Cuttyhunk II Fund, the investment advisor to the sundry separately managed accounts, and serves as the general partner of and investment adviser to Tonga Partners, LP, Tristan Partners, LP and Tristan Offshore Fund, Ltd.. J. Carlo Cannell is the sole managing member of Cannell Capital LLC. As such, Mr. Cannell possesses sole power to vote and direct the disposition of all securities of North American Energy Partners, Inc. held by the Cannell Investment Vehicles. Thus, for the purposes of Reg. Section 240.13d-3, as of March 16, 2018, Mr. Cannell beneficially owns 3,001,191 shares. Mr. Cannell's interest in the securities reported herein is limited to the extent of his pecuniary interest in each of the Cannell Investment Vehicles, if any.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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