

GLOBAL POWER EQUIPMENT GROUP INC.

Form 3

December 22, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â PPM AMERICA CAPITAL PARTNERS LLC		(Month/Day/Year)	GLOBAL POWER EQUIPMENT GROUP INC. [GLPW]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	
225 WEST WACKER DRIVE,Â SUITE 1200			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
CHICAGO,Â ILÂ 60606			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,724,262	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Warrant (right to buy)	01/22/2008	01/22/2013	Common Stock	380,948	\$ 7.93	I <sup>(1)</sup>	See Footnote <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PPM AMERICA CAPITAL PARTNERS LLC 225 WEST WACKER DRIVE SUITE 1200 CHICAGO, IL 60606	Â	Â X	Â	Â
PPM AMERICA PRIVATE EQUITY FUND LP 225 WEST WACKER DRIVE SUITE 1200 CHICAGO, IL 60606	Â	Â X	Â	Â

## Signatures

/s/ Austin Krumpfes, Authorized signatory for PPM America Capital Partners, LLC 12/22/2010

\*\*Signature of Reporting Person Date

/s/ Austin Krumpfes, Authorized signatory for PPM America Private Equity Fund LP 12/22/2010

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The reported securities are owned directly by PPM America Private Equity Fund LP (the "Fund"). The reported securities may be deemed (1) to be owned directly by PPM American Capital Partners, LLC, the general partner of the Fund. PPM America Capital Partners, LLC disclaims beneficial ownership of the reported securities, except to the extent of its pecuniary interest in the Fund

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.