

TRANSALTA CORP  
Form SC 13D/A  
February 14, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
(Amendment No. 6)\*

Under the Securities Exchange Act of 1934

TransAlta Corporation

---

(Name of Issuer)

Common Shares, no par value

---

(Title of Class of Securities)

89346D107

---

(CUSIP Number)

John Staikos  
Senior Vice President and General Counsel  
LS Power Equity Advisors, LLC  
1700 Broadway, 35th Floor  
New York, New York 10019  
212-615-3441

---

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 13, 2008

---

(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 sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

(Continued on followings pages)

(Page 1 of 12 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, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

---

CUSIP No. 89346D107

13D

Page 2 of 12 Pages

1. Names of Reporting Persons.

LSP Penn Holdings, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person with

7.

Sole Voting Power

0

8.

Shared Voting Power

16,782,400

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

OO

CUSIP No. 89346D107

13D

Page 3 of 12 Pages

1. Names of Reporting Persons.

LSP Penn Holdings II, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person with

7.

Sole Voting Power

0

8.

Shared Voting Power

16,782,400

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

OO

CUSIP No. 89346D107

13D

Page 4 of 12 Pages

1. Names of Reporting Persons.

LS Power Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person with

7.

Sole Voting Power

0

8.

Shared Voting Power

16,782,400

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

PN

CUSIP No. 89346D107

13D

Page 5 of 12 Pages

1. Names of Reporting Persons.

LS Power Partners II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person with

7.

Sole Voting Power

0

8.

Shared Voting Power

16,782,400

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

PN

CUSIP No. 89346D107

13D

Page 6 of 12 Pages

1. Names of Reporting Persons.

Luminus Management, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person with

7.

Sole Voting Power

0

8.

Shared Voting Power

16,782,400

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14. Type of Reporting Person (See Instructions)

PN

CUSIP No. 89346D107

13D

Page 7 of 12 Pages

1. Names of Reporting Persons.

Luminus Asset Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC USE ONLY

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person with

7.

Sole Voting Power

0

8.

Shared Voting Power

16,782,400

9.

Sole Dispositive Power

0

10.

Shared Dispositive Power

16,782,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

16,782,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

8.3%

14.