

SunOpta Inc.
Form SC 13D/A
May 18, 2012

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

SUNOPTA INC.
(Name of Issuer)

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

8676EP108
(CUSIP Number)

Alexander Singh
2 Bloor Street East, Suite 810
Toronto, Ontario M4W 1A8
(647) 724-8900
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 17, 2012
(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 §§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 Rule 13d-7 for other parties to whom copies are to be sent.

* 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 the disclosures provided in a prior cover page.

The information required in 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. Names of Reporting Persons.

WEST FACE CAPITAL INC.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Canada

| | | | |
|----------------------------------------------------------------------------------|----|-----------------------------|-----------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. | Sole Voting Power | None |
| | 6. | Shared Voting Power | 7,579,900 |
| | 7. | Sole Dispositive Power | None |
| | 8. | Shared Dispositive Power | 7,579,900 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

7,579,900

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

11.5%

12. Type of Reporting Person:

CO, IA

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1. Names of Reporting Persons.

GREGORY A. BOLAND

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Canada

| | | | |
|-------------------------------------------------------------------|----|--------------------------|-----------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. | Sole Voting Power | None |
| | 6. | Shared Voting Power | 7,579,900 |
| | 7. | Sole Dispositive Power | None |
| | 8. | Shared Dispositive Power | 7,579,900 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person

7,579,900

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

11.5%

12. Type of Reporting Person:

IN, HC

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Item 1. Security and Issuer

This Amendment No. 1 to Schedule 13D is being filed by West Face Capital Inc. (“West Face”) and Gregory A. Boland (“Mr. Boland”) (collectively, the “Reporting Persons”), pursuant to §240.13d-2(a), to amend the Schedule 13D filed on February 23, 2012 (“Initial Schedule 13D”) relating to the Common Shares, no par value (the “Shares”), of SunOpta Inc. (the “Issuer”), whose principal executive offices are located at 2838 Bovaird Drive West, Brampton, Ontario L7A 0H2, Canada. Except as set forth below, all Items of the Initial Schedule 13D remain unchanged. All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Initial Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Initial Schedule 13D is hereby amended and restated in its entirety as follows:

On May 6, 2012, the Issuer filed a Definitive Proxy Statement on Schedule 14A, whereby it announced that its Annual Meeting of Shareholders (“Meeting”) was to be held on May 17, 2012 and in which it proposed and recommended, among other things, that its shareholders elect nominee Peter L. Fraser, a partner and co-Chief Investment Officer of West Face, as one of ten members of the Issuer’s board of directors. According to the preliminary voting results announced at the Meeting, which should be confirmed in a Current Report on Form 8-K filed by the Issuer within four business days after the Meeting, Peter L. Fraser was elected to the Issuer’s board of directors on May 17, 2012.

The Reporting Persons expect to review from time to time their investment in the Issuer and may, depending on the market and other conditions: (i) purchase additional Shares, options or related derivatives in the open market, in privately negotiated transactions or otherwise; (ii) sell all or a portion of the Shares, options or related derivatives now beneficially owned or hereafter acquired by them; (iii) propose additional directors for the Issuer’s board of directors; and (iv) engage in other proposals as the Reporting Persons may deem appropriate under the circumstances, including plans or proposals which may relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D.

Also, consistent with their investment intent, the Reporting Persons have engaged, and may further engage, in communications with, without limitation, one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer regarding the Issuer, including but not limited to its operations, governance and control.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement
Exhibit B: Power of Attorney

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

WEST FACE CAPITAL INC.

By: /s/ Alexander Singh
Name: Alexander Singh
Title: Attorney-in-fact for Gregory A. Boland,
President and Chief Executive Officer of
West Face Capital Inc.

GREGORY A. BOLAND

By: /s/ Alexander Singh
Name: Alexander Singh
Title: Attorney-in-fact for Gregory A. Boland

May 18, 2012

Attention: Intentional misstatements or omissions of act constitute federal violations (see 18 U.S.C. 1001).

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D with respect to the Common Shares of SunOpta Inc., dated as of May 18, 2012 is, and any amendments thereto (including amendments on Schedule 13G) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934.

WEST FACE CAPITAL INC.

By: /s/ Alexander Singh
Name: Alexander Singh
Title: Attorney-in-fact for Gregory A. Boland,
President and Chief Executive Officer of
West Face Capital Inc.

GREGORY A. BOLAND

By: /s/ Alexander Singh
Name: Alexander Singh
Title: Attorney-in-fact for Gregory A. Boland

May 18, 2012

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EXHIBIT B

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENT, that I, Gregory A. Boland, hereby make, constitute and appoint Alexander Singh, acting individually, as my agent and attorney-in-fact for the purpose of executing in my name, (a) in my personal capacity or (b) in my capacity as President and Chief Executive Officer of West Face Capital Inc., a Canadian company, and a director of West Face (Cayman 2) Inc., a Cayman Islands company, and each of the affiliates or entities advised or controlled by me, West Face Capital Inc., or West Face (Cayman 2) Inc., all documents, certificates, instruments, statements, filings and agreements (“documents”) to be filed with or delivered to any foreign or domestic governmental or regulatory body or required or requested by any other person or entity pursuant to any legal or regulatory requirement relating to the acquisition, ownership, management or disposition of securities, futures contracts or other investments, and any other documents relating or ancillary thereto, including, without limitation, all documents relating to filings with the United States Securities and Exchange Commission (the “SEC”) pursuant to the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended (the “Act”), and the rules and regulations promulgated thereunder, including, without limitation: (1) all documents relating to the beneficial ownership of securities required to be filed with the SEC pursuant to Section 13(d) or Section 16(a) of the Act, including, without limitation: (a) any acquisition statements on Schedule 13D or Schedule 13G and any amendments thereto, (b) any joint filing agreements pursuant to Rule 13d-1(k), and (c) any initial statements of, or statements of changes in, beneficial ownership of securities on Form 3, Form 4 or Form 5 and (2) any information statements on Form 13F required to be filed with the SEC pursuant to Section 13(f) of the Act.

All past acts of this attorney-in-fact in furtherance of the foregoing are hereby ratified and confirmed.

This Power of Attorney shall remain in effect until revoked, in writing, by the undersigned.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney, this 23rd day of September 2011.

/s/ Gregory A. Boland
Gregory A. Boland