

ATLANTIC POWER CORP  
Form 10-Q  
November 01, 2018  
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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FORM 10 Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the quarterly period ended September 30, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the transition period from            to

COMMISSION FILE NUMBER 001 34691

ATLANTIC POWER CORPORATION

(Exact name of registrant as specified in its charter)

British Columbia, Canada	55 0886410
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
3 Allied Drive, Suite 155	
Dedham, MA	02026
(Address of principal executive offices)	(Zip code)

(617) 977 2400

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes    No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes    No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer      Accelerated filer      Non accelerated filer      Smaller reporting company  
Emerging growth company

If an emerging company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  
No

The number of shares outstanding of the registrant’s Common Stock as of October 31, 2018 was 109,994,268.

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THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2018

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GENERAL

In this Quarterly Report on Form 10-Q, references to “Cdn\$” and “Canadian dollars” are to the lawful currency of Canada and references to “\$”, “US\$” and “U.S. dollars” are to the lawful currency of the United States. All dollar amounts herein are in U.S. dollars, unless otherwise indicated.

Unless otherwise stated, or the context otherwise requires, references in this Quarterly Report on Form 10-Q to “we,” “us,” “our,” “Atlantic Power” and the “Company” refer to Atlantic Power Corporation, those entities owned or controlled by Atlantic Power Corporation and predecessors of Atlantic Power Corporation.

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## ATLANTIC POWER CORPORATION

## CONSOLIDATED BALANCE SHEETS

(in millions of U.S. dollars)

	September 30, 2018 (unaudited)	December 31, 2017
Assets		
Current assets:		
Cash and cash equivalents	\$ 57.6	\$ 78.7
Restricted cash	0.3	6.2
Accounts receivable	33.2	52.7
Current portion of derivative instruments asset (Notes 8 and 9)	6.4	2.7
Inventory	16.9	17.7
Prepayments	5.4	6.9
Income taxes receivable	0.7	1.0
Other current assets	3.4	3.1
Total current assets	123.9	169.0
Property, plant, and equipment, net	567.9	602.3
Equity investments in unconsolidated affiliates (Notes 2 and 5)	155.7	163.7
Power purchase agreements and intangible assets, net	179.2	191.2
Goodwill	21.3	21.3
Derivative instruments asset (Notes 8 and 9)	1.2	2.8
Other assets	9.4	8.5
Total assets	\$ 1,058.6	\$ 1,158.8
Liabilities		
Current liabilities:		
Accounts payable	\$ 2.1	\$ 2.2
Accrued interest	4.0	0.3
Other accrued liabilities	20.3	25.5
Current portion of long-term debt (Note 6)	78.1	99.5
Current portion of derivative instruments liability (Notes 8 and 9)	9.1	4.4
Other current liabilities		