
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): **May 6, 2017**

SUNOPTA INC.

(Exact name of registrant as specified in its charter)

Canada
*(State or other jurisdiction of
incorporation)*

001-34198
(Commission File Number)

Not Applicable
*(IRS Employer Identification
No.)*

**2233 Argentia Road, Suite 401
Mississauga, Ontario, L5N 2X7, Canada**
(Address of Principal Executive Offices)

(905) 821-9669
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

SunOpta Inc. (the “**Company**”) and its subsidiary, SunOpta Foods, Inc. (“**SFI**”), are parties to an Investor Rights Agreement (the “**Investor Rights Agreement**”), dated October 7, 2016, with Oaktree Organics, L.P. and Oaktree Huntington Investment Fund II, L.P. (collectively, the “**Investors**”). The Company and SFI are also parties to a Voting Trust Agreement (the “**Voting Trust Agreement**”), dated October 7, 2016, between the Company, SFI, the Investors, Oaktree Fund GP, LLC and any affiliate of an Investor that becomes a holder of preferred shares issued by SFI (the “**Preferred Stock**”).

The Investor Rights Agreement included a standstill provision that restricts the Investors from acquiring additional securities of the Company (the “**Standstill**”). On May 6, 2017, the Company entered into a Consent to Purchase Shares (the “**Consent**”) with the Investors pursuant to which the Company granted a request for a waiver of the Standstill by the Investors. The Consent permits the Investors to purchase on or before May 6, 2020 up to that number of additional common shares of the Company (“**Common Shares**”) equal to the lesser of (i) 5,125,036; and (ii) that number of Common Shares that would ensure that the Investors’ “beneficial ownership” of voting or equity securities of the Company within the meaning of applicable securities law and the Shareholder Rights Plan of the Company does not exceed 19.99% of the outstanding Common Shares on a partially-diluted as-exchanged basis at the time of such purchase. The Investors have agreed to acquire Common Shares pursuant to the Consent only in open market purchases on the Nasdaq or the Toronto Stock Exchange.

In connection with the Consent, on May 6, 2017, the Company, SFI, the Investors and OCM SunOpta Trustee, LLC (as assignee of Oaktree Fund GP, LLC) entered into an Amendment Agreement (the “**Amendment**”) amending the Voting Trust Agreement. The Amendment provides that no additional Special Voting Shares (as defined in the Voting Trust Agreement) will be issued to the Investors if such issuance would result in the Company’s Shareholder Rights Plan being triggered. Such Special Voting Shares are issued upon the payment of in-kind dividends and anti-dilution and other adjustments under the terms of the Preferred Stock. At its Annual and Special Meeting of Shareholders to be held on May 24, 2017, the Company is seeking shareholder approval of a resolution (the “**Preferred Stock Resolution**”) that would, among other things, waive the application of the Company’s Shareholder Rights Plan in order to allow the Investors to increase their beneficial ownership of outstanding voting shares to or above 20% where such increase results from the payment of in-kind dividends on the Preferred Stock. As a consequence of the Amendment, assuming the Investors acquire the maximum number of Common Shares permitted under the Consent, the Shareholder Rights Plan would not be triggered by the payment of dividends on the Preferred Stock as in-kind dividends even if the shareholders do not approve the Preferred Stock Resolution. The Shareholder Rights Plan would continue to apply in accordance with its terms to other acquisitions of Common Shares that would otherwise trigger the Shareholder Rights Plan.

The Investors are related parties of the Company and have two nominees on the Board of Directors of the Company (the “**Board**”). As a result, the Board established a process to have the disinterested directors of the Board consider and approve the Consent and the Amendment.

Other than as expressly modified pursuant to the Consent and the Amendment, the Investor Rights Agreement and the Voting Trust Agreement remain in full force and effect. The Investor Rights Agreement and the Voting Trust Agreement were filed as Exhibit 10.2 and Exhibit 10.4, respectively, to the Company’s Current Report on Form 8-K filed on October 12, 2016.

The foregoing description of the Consent and the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the documents, which are filed as an exhibit to this Current Report on Form 8-K and incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) *Exhibits*

The list of exhibits in the Exhibit Index is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SUNOPTA INC.

By: /s/ Jill Barnett
Jill Barnett
Vice President and General Counsel

Date: May 8, 2017

EXHIBIT INDEX

Exhibit No.	Description
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10.1	Consent to Purchase Shares, dated May 6, 2017, between SunOpta Inc. and Oaktree Organics, L.P.
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10.2	Amendment Agreement, dated May 6, 2017, between SunOpta Inc., Oaktree Organics, L.P., Oaktree Huntington Investment Fund II, L.P., SunOpta Foods Inc. and OCM SunOpta Trustee, LLC.
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CONSENT TO PURCHASE COMMON SHARES

To: Oaktree Organics, L.P. and Oaktree Huntington Investment Fund II, L.P (together, the "Investors")

Re: Partial Waiver of Standstill Obligations

Reference is made to the Section 6.5(c)(i) of the Investor Rights Agreement by and between the Investors, the Company and SunOpta Foods Inc., dated October 7, 2016.

The Company hereby consents to the purchase by the Investors of up to that number of additional common shares in the Company equal to the lesser of (i) 5,125,036; and (ii) the number of common shares that would ensure that the Investors' "beneficial ownership" of voting or equity securities of the Company within the meaning of applicable securities law and the Shareholder Rights Plan of the Company shall not exceed 19.99% of the outstanding common shares of the Company on a partially-diluted as-exchanged basis at the time of any such purchase, provided that any such purchases shall be made by way of open market purchases on the NASDAQ or Toronto Stock Exchange.

This consent expires on May 6, 2020.

The undersigned representative of the Company is duly authorized to execute this instrument on behalf of the Company thereby binding the undersigned.

Dated this 6th day of May, 2017.

SUNOPTA INC.

By: /s/ Kathy Houde
Name: Kathy Houde
Title: Director

Acknowledged and agreed this 7th day of

May, 2017

OAKTREE ORGANICS, L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Zach Serebrenik

Name: Zach Serebrenik
Title: Authorized Signatory

By: /s/ Ted Crockin

Name: Ted Crockin
Title: Authorized Signatory

Acknowledged and agreed this 7th day of

May, 2017

**OAKTREE HUNTINGTON
INVESTMENT FUND II, L.P.**

By: Oaktree Huntington Investment
Fund II GP, L.P.
Its: General Partner

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Zach Serebrenik

Name: Zach Serebrenik
Title: Authorized Signatory

By: /s/ Ted Crockin

Name: Ted Crockin
Title: Authorized Signatory

This **AMENDMENT AGREEMENT** is dated as of May 6, 2017 (this "**Agreement**") and agreed to by and between Oaktree Organics, L.P. And Oaktree Huntington Investment Fund II, L.P. (together, the "**Investors**"), SunOpta Inc. (the "**Company**"), SunOpta Foods Inc. (the "**Issuer**") and OCM SunOpta Trustee, LLC (as assignee of Oaktree Fund GP, LLC the "**Trustee**").

RECITALS:

A. Pursuant to the Voting Trust Agreement (the "**Voting Trust Agreement**") dated October 7, 2016, among the Investors, the Company, the Issuer and the Trustee, the Company agreed to issue Special Voting Shares to the Investors in prescribed circumstances.

B. The Company has consented to the purchase by the Investors of an additional amount of common shares of the Company which if purchased could result in the Investors beneficially owning 19.99% of the outstanding common shares on an a partially-diluted as-exchanged basis.

C. The Investors, the Company, the Issuer and the Trustee wish to amend the Voting Trust Agreement to prevent the issuance of Special Voting Shares to the Investors pursuant to the Voting Trust Agreement from triggering the Company's Amended and Restated Shareholder Rights Plan Agreement, dated November 10, 2015, amended and restated as of April 18, 2016, between the Company and American Stock Transfer & Trust Company, LLC.

NOW THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained, each of the Investors, the Company, the Issuer and the Trustee hereby agrees as follows:

**ARTICLE 1
INTERPRETATION**

Capitalized terms used in this Agreement, including the Recitals, and not otherwise defined herein, shall have the meanings ascribed to them in the Voting Trust Agreement.

**ARTICLE 2
AMENDMENTS TO AGREEMENT**

The Voting Trust Agreement is hereby amended by adding the following Section 3.2(d):

"(d) Notwithstanding Section 3.2(a), until the Shareholder Approval in respect of the Beneficial Ownership Exchange Cap and the waiver of the Shareholder Rights Plan has been obtained, no additional Special Voting Shares shall be issued under Section 3.2(b) to the extent that the issuance of any such additional Special Voting Shares would result in any Beneficiary having Beneficiary Votes in an amount in excess of the number of Common Shares that such Beneficiary would be entitled to receive upon exchange of its Preferred Shares pursuant to Section 5.10.1 of the Preferred Share Terms. Upon an increase in the number of Common Shares that such Beneficiary would be entitled to receive upon exchange of its Preferred Shares pursuant to Section 5.10.1, a corresponding number of additional Special Voting Shares shall be issued in accordance with Section 3.2(b) within five Business Days following the date that is 45 days after the fiscal quarter end immediately following such increase."

**ARTICLE 3
MISCELLANEOUS**

3.1 Benefits

This Agreement shall be binding upon and shall enure to the benefit of the parties hereto and their respective permitted successors and assigns.

3.2 Governing Law

This Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

3.3 Limited Effect

Except as expressly provided herein, all of the terms and provisions of the Voting Trust Agreement are and shall remain in full force and effect and are hereby ratified and confirmed by each of the parties hereto.

3.4 Counterparts

This Agreement may be executed in any number of counterparts, including by facsimile or portable document format, each of which shall be deemed to be an original.

[Signature page follows]

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

SUNOPTA INC.

By: /s/ Kathy Houde

Name: Kathy Houde

Title: Director

SUNOPTA FOODS INC.

By: /s/ Jill Barnett

Name: Jill Barnett

Title: VP & General Counsel

Signature Page – Amendment to Voting Trust Agreement

OAKTREE ORGANICS, L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Zach Serebrenik

Name: Zach Serebrenik
Title: Authorized Signatory

By: /s/ Ted Crockin

Name: Ted Crockin
Title: Authorized Signatory

OAKTREE HUNTINGTON INVESTMENT FUND II, L.P.

By: Oaktree Huntington Investment Fund II GP, L.P.
Its: General Partner

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Zach Serebrenik

Name: Zach Serebrenik
Title: Authorized Signatory

By: /s/ Ted Crockin

Name: Ted Crockin
Title: Authorized Signatory

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OCM SUNOPTA TRUSTEE, LLC

by /s/ Zach Serebrenik
Name: Zach Serebrenik
Title: Authorized Signatory

by /s/ Ted Crockin
Name: Ted Crockin
Title: Authorized Signatory

Signature Page – Amendment to Voting Trust Agreement
