

Erickson Air-Crane Inc.  
Form SC 13D/A  
May 22, 2013

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 3)

Erickson Air-Crane Incorporated  
(Name of Issuer)

Common Stock, \$0.0001 par value  
(Title of Class of Securities)

29482P100  
(CUSIP Number)

Louis Crasto  
c/o Centre Lane Partners  
60 East 42nd Street  
Suite 1400  
New York, NY 10165

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

with copies to:

Louis T. Somma, Esq.  
Ropes & Gray LLP  
1211 Avenue of the Americas  
New York, NY 10036-8704  
(212) 596-9000

May 21, 2013  
(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 §240.13d-7 for other parties to whom copies are to be sent.

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\* 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 ("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).

CUSPID No. 29482P100

SCHEDULE 13D

1. NAME OF REPORTING PERSON.

ZM EAC LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 26-0878964

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7.	SOLE VOTING POWER	4,761,823
SHARES	8.	SHARED VOTING POWER	-0-
BENEFICIALLY	9.	SOLE DISPOSITIVE POWER	4,761,823
OWNED BY	10.	SHARED DISPOSITIVE POWER	-0-

EACH

REPORTING

PERSON

WITH

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,761,823

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 48.79%<sup>(\*)</sup>

14. TYPE OF REPORTING PERSON

OO

(\*) Based on 9,760,012 shares of Common Stock outstanding as of May 1, 2013, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2013, as filed by the Issuer on May 9, 2013.

CUSIP No. 2948P100

1. NAME OF REPORTING PERSON  
  
ZM Private Equity Fund I, L.P.
- I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 20-8811568
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  (b)
3. SEC USE ONLY
4. SOURCE OF FUNDS  
OO
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF	7.	SOLE VOTING POWER	1,580,723.61(*)
SHARES	8.	SHARED VOTING POWER	-0-
BENEFICIALLY	9.	SOLE DISPOSITIVE POWER	1,580,723.61(*)
OWNED BY	10.	SHARED DISPOSITIVE POWER	-0-

EACH REPORTING PERSON WITH

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,580,723.61(\*)
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 14.81%(\*\*)
14. TYPE OF REPORTING PERSON  
PN

(\*) Includes 666,991 shares of Common Stock and 913,732.61 shares of Mandatorily Convertible Cumulative Participating Preferred Stock, Series A (the "Series A Preferred Stock") currently convertible into 913,732.61 shares of Common Stock, upon the occurrence of certain events.

(\*\*) Based on 9,760,012 shares of Common Stock outstanding as of May 1, 2013, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2013, as filed by the Issuer on May 9, 2013, plus 913,732.61 shares of Common Stock owned by ZM Private Equity Fund I, L.P., after giving effect to the conversion of the Series A Preferred Stock.

CUSIP No. 29482P100

1. NAME OF REPORTING PERSON

ZM Private Equity Fund II, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 80-0208977

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7.	SOLE VOTING POWER	677,453.70(*)
SHARES	8.	SHARED VOTING POWER	-0-
BENEFICIALLY	9.	SOLE DISPOSITIVE POWER	677,453.70(*)
OWNED BY	10.	SHARED DISPOSITIVE POWER	-0-

EACH  
REPORTING  
PERSON  
WITH

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

677,453.70(\*)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.67%(\*\*)

14. TYPE OF REPORTING PERSON

PN

(\*) Includes 285,854 shares of Common Stock and 391,599.70 shares of Series A Preferred Stock currently convertible into 391,599.70 shares of Common Stock, upon the occurrence of certain events.

(\*\*) Based on 9,760,012 shares of Common Stock outstanding as of May 1, 2013, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2013, as filed by the Issuer on May 9, 2013, plus 391,599.70 shares of Common Stock owned by ZM Private Equity Fund II, L.P., after giving effect to the conversion of the Series A Preferred Stock.

CUSIP No. 29482P100

1. NAME OF REPORTING PERSON

10th Lane Finance Co., LLC

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 26-4155922

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	7.	SOLE VOTING POWER	634,763.77(*)
SHARES	8.	SHARED VOTING POWER	-0-
BENEFICIALLY	9.	SOLE DISPOSITIVE POWER	634,763.77(*)
OWNED BY	10.	SHARED DISPOSITIVE POWER	-0-

EACH  
REPORTING  
PERSON  
WITH

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

634,763.77(\*)

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.11%(\*\*)

14. TYPE OF REPORTING PERSON

OO

(\*) Represents 634,763.77 shares of Series A Preferred Stock currently convertible into 634,763.77 shares of Common Stock, upon the occurrence of certain events (see Item 6 below).

(\*\*) Based on 9,760,012 shares of Common Stock outstanding as of May 1, 2013, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended March 31, 2013, as filed by the Issuer on May 9, 2013, plus 634,763.77 shares of Common Stock owned by 10th Lane Finance Co., LLC, after giving effect to the conversion of the Series A Preferred Stock.

CUSIP No. 29482P100

AMENDMENT NO. 3 TO SCHEDULE 13D

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission (the “Commission”) on April 25, 2012, as amended by Amendment No. 1 thereto filed on May 24, 2012 and Amendment No. 2 thereto filed on May 13, 2013. Terms defined in the Schedule 13D are used herein as so defined.

The following items of the Schedule 13D are hereby amended as follows.

Item 2. Identity and Background

The Reporting Persons are filing this Amendment to report changes in ZM EAC LLC’s beneficial ownership since the date of Amendment No. 2 of the Schedule 13D.

Item 4. Purpose of Transaction

Subject to market conditions it deems favorable, ZM EAC LLC intends to dispose of a portion of the shares of Common Stock owned by it from time to time. Including the dispositions described herein, ZM EAC LLC currently plans to dispose of a total of up to 250,000 shares of Common Stock in the open market or in privately negotiated transactions. ZM EAC LLC reserves the right not to dispose of all or part of such Common Stock if such disposal is not in its best interests at that time.

Item 5. Interest in Securities of Issuer

As of the date hereof, ZM EAC LLC has beneficial ownership of an aggregate of 4,761,823 shares of the Issuer’s Common Stock. Based on an aggregate of 9,760,012 shares of Common Stock outstanding as of May 1, 2013, ZM EAC LLC beneficially owns 48.79% of the outstanding Common Stock.

ZM EAC LLC has the sole power to vote and dispose of the 4,761,823 shares of the Common Stock beneficially owned by it.

Since the filing of Amendment No. 2 to Schedule 13D on May 13, 2013, ZM EAC LLC has sold shares of Common Stock in open market transactions as follows:

Date	Shares Sold	Price (per share)*	Trade Range (per share)
May 16, 2013	12,000	\$28.2804	\$27.95 to \$28.895
May 17, 2013	85,000	\$28.3224	\$27.755 to \$28.764
May 20, 2013	33,302	\$28.6383	\$27.70 to \$29.10
May 21, 2013	8,000	\$27.1083	\$27.00 to \$27.25

\* Represents a weighted-average price.

For all transactions reported in this Schedule 13D/A utilizing a weighted-average price, ZM EAC LLC will provide to the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the trade range set forth in the table above.

Subject to market conditions, ZM EAC LLC currently intends to dispose of a total of up to 250,000 Common Stock. ZM EAC LLC reserves the right not to dispose of all or part of such Common Stock if such acquisition or disposal is not in its best interests at that time.



CUSIP No. 29482P100

Signature

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

DATED: May 22 2013

ZM EAC LLC

By: /s/ Quinn Morgan  
Name: Quinn Morgan  
Title: Managing Member

ZM PRIVATE EQUITY FUND I, L.P.

By: ZM Private Equity Fund I GP, LLC, its  
General Partner

By: Q&U Investments, LLC, its  
Managing Member

By: /s/ Quinn Morgan  
Name: Quinn Morgan  
Title: Managing Member

ZM PRIVATE EQUITY FUND II, L.P.

By: ZM Private Equity Fund II GP, LLC, its  
General Partner

By: Q&U Investments, LLC, its  
Managing Member

By: /s/ Quinn Morgan  
Name: Quinn Morgan  
Title: Managing Member

10TH LANE FINANCE CO., LLC

By:

10th Lane Partners LLC, its Managing  
Member

By: Q&U Investments, LLC, its  
Managing Member

By: /s/ Quinn Morgan  
Name: Quinn Morgan  
Title: Managing Member