TerraForm Power, Inc. Form SC 13G/A December 18, 2018

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

#### SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 1)\*

TerraForm Power, Inc.
(Name of Issuer)
Class A Common Stock, par value \$0.01 per share
(Title of Class of Securities)
88104R209
(CUSIP Number)
N/A

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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).

```
Names of Reporting Persons
 1
          Strategic Value Partners, LLC
          Check the Appropriate Box if a
          Member of a Group (See
 2
          Instructions)
          (a)
                    (b)
          SEC Use Only
 3
          Citizenship or Place of
          Organization
 4
          Delaware
                  Sole Voting Power
              5
                  0
Number of
                  Shared Voting Power
Shares
              6
Beneficially
                  10,034,266
Owned by
                  Sole Dispositive Power
Each
              7
Reporting
                  0
Person With
                  Shared Dispositive Power
              8
                  10,034,266
          Aggregate Amount Beneficially
          Owned by Each Reporting Person
 9
          10,034,266
          Check Box if the Aggregate
          Amount in Row (9) Excludes
10
          Certain Shares (See Instructions)
          Percent of Class Represented by
          Amount in Row 9
11
          4.8% (1)
          Type of Reporting Person (See
          Instructions)
12
          OO, IA
```

<sup>(1)</sup> Based on 209,141,720 shares of Class A Common Stock of TerraForm Power, Inc. (the "Issuer") outstanding as of October 31, 2018, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission

("SEC") on November 9, 2018.

```
Names of Reporting Persons
 1
          SVP Special Situations III LLC
          Check the Appropriate Box if a
          Member of a Group (See
 2
          Instructions)
          (a)
                    (b)
          SEC Use Only
 3
          Citizenship or Place of
          Organization
 4
          Delaware
                  Sole Voting Power
              5
                  0
Number of
                  Shared Voting Power
Shares
              6
Beneficially
                  5,293,324
Owned by
                  Sole Dispositive Power
Each
              7
Reporting
                  0
Person With
                  Shared Dispositive Power
              8
                  5,293,324
          Aggregate Amount Beneficially
          Owned by Each Reporting Person
 9
          5,293,324
          Check Box if the Aggregate
          Amount in Row (9) Excludes
10
          Certain Shares (See Instructions)
          Percent of Class Represented by
          Amount in Row 9
11
          2.5\%(1)
          Type of Reporting Person (See
          Instructions)
12
          OO, IA
```

<sup>(1)</sup> Based on 209,141,720 shares of Class A Common Stock of the Issuer outstanding as of October 31, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on November 9, 2018.

```
Names of Reporting Persons
 1
          SVP Special Situations IV LLC
          Check the Appropriate Box if a
          Member of a Group (See
 2
          Instructions)
          (a)
                    (b)
          SEC Use Only
 3
          Citizenship or Place of
          Organization
 4
          Delaware
                  Sole Voting Power
              5
                  0
Number of
                  Shared Voting Power
Shares
              6
Beneficially
                  749,576
Owned by
                  Sole Dispositive Power
Each
              7
Reporting
                  0
Person With
                  Shared Dispositive Power
              8
                  749,576
          Aggregate Amount Beneficially
          Owned by Each Reporting Person
 9
          749,576
          Check Box if the Aggregate
          Amount in Row (9) Excludes
10
          Certain Shares (See Instructions)
          Percent of Class Represented by
          Amount in Row 9
11
          0.4\%(1)
          Type of Reporting Person (See
          Instructions)
12
          OO, IA
```

<sup>(1)</sup> Based on 209,141,720 shares of Class A Common Stock of the Issuer outstanding as of October 31, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on November 9, 2018.

```
Names of Reporting Persons
 1
          SVP Special Situations III-A LLC
          Check the Appropriate Box if a
          Member of a Group (See
 2
          Instructions)
          (a)
                    (b)
          SEC Use Only
 3
          Citizenship or Place of
          Organization
 4
          Delaware
                  Sole Voting Power
              5
                  0
Number of
                  Shared Voting Power
Shares
              6
Beneficially
                  2,561,516
Owned by
                  Sole Dispositive Power
Each
              7
Reporting
                  0
Person With
                  Shared Dispositive Power
              8
                  2,561,516
          Aggregate Amount Beneficially
          Owned by Each Reporting Person
 9
          2,561,516
          Check Box if the Aggregate
          Amount in Row (9) Excludes
10
          Certain Shares (See Instructions)
          Percent of Class Represented by
          Amount in Row 9
11
          1.2\% (1)
          Type of Reporting Person (See
          Instructions)
12
          OO, IA
```

<sup>(1)</sup> Based on 209,141,720 shares of Class A Common Stock of the Issuer outstanding as of October 31, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on November 9, 2018.

```
Names of Reporting Persons
 1
          Victor Khosla
          Check the Appropriate Box if a
          Member of a Group (See
 2
          Instructions)
          (a)
                    (b)
          SEC Use Only
 3
          Citizenship or Place of
          Organization
 4
          United States
                  Sole Voting Power
              5
                  0
Number of
                  Shared Voting Power
Shares
              6
Beneficially
                  10,034,266
Owned by
                  Sole Dispositive Power
Each
              7
Reporting
                  0
Person With
                  Shared Dispositive Power
              8
                  10,034,266
          Aggregate Amount Beneficially
          Owned by Each Reporting Person
 9
          10,034,266
          Check Box if the Aggregate
          Amount in Row (9) Excludes
10
          Certain Shares (See Instructions)
          Percent of Class Represented by
          Amount in Row 9
11
          4.8% (1)
          Type of Reporting Person (See
          Instructions)
12
          IN
```

<sup>(1)</sup> Based on 209,141,720 shares of Class A Common Stock of the Issuer outstanding as of October 31, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on November 9, 2018.

Name of Issuer:

#### Item 1(a)

TerraForm Power, Inc. (the "Issuer")

Address of Issuer's Principal Executive Offices:

#### Item 1(b)

200 Liberty Street, 14th Floor New York, NY 10281

#### Item 2(a) Name of

Person Filing:

This Schedule 13G is being filed jointly by Strategic Value Partners, LLC ("Strategic Value Partners"), SVP Special Situations III LLC ("Special Situations III"),

SVP Special Situations IV

LLC ("Special

Situations

IV"), SVP

Special

Situations

III-A LLC

("Special

Situations

III-A"), and

Victor Khosla

("Mr. Khosla,"

and together

with Strategic

Value Partners,

Special

Situations III,

Special

Situations IV

and Special

Situations

III-A, the

"Reporting

Persons").

Address of

Principal

**Business** 

Office or, if

none,

Residence:

The principal

business

address of each

of the

Item 2(b)

Reporting

Persons is:

c/o Strategic

Value Partners,

LLC

100 West

Putnam

Avenue

Greenwich, CT

06830

## Item 2(c) Citizenship:

Strategic Value

Partners is a

limited liability

company

organized

under the laws

of the state of

Delaware.

Special

Situations III is

a limited

liability

company

organized

under the laws

of the state of Delaware.

Special
Situations IV is a limited liability company organized under the laws of the state of Delaware.

Special
Situations
III-A is a
limited liability
company
organized
under the laws
of the state of
Delaware.

The citizenship of Mr. Khosla is the United States of America.

Title of Class of Securities:

Class A

Item 2(d) Common Stock, par value \$0.01 per share ("Class A Common

Stock")

CUSIP

Item 2(e) Number:

88104R209

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or

13d-2(b) or (c), check whether the person filing is a:

Not Applicable.

#### Item 4. Ownership.

Items 5 through 9 and 11 of each of the cover pages to this Schedule 13G are incorporated herein by reference. Set forth below is the aggregate number of shares of Class A Common Stock of the Issuer directly held by each of the Funds (as defined below), which may be deemed to be indirectly beneficially owned by the Reporting Persons as described below. Such shares of Class A Common Stock are directly held by each of Strategic Value Master Fund, Ltd., Strategic Value Special Situations Master Fund III, L.P., Strategic Value Special Situations Master Fund IV, L.P., and Strategic Value Opportunities Fund, L.P. (together, the "Funds").

Name of Fund

Shares of Class A
Common Stock Owned

Strategic Value Master Fund, Ltd. 1,429,850
Strategic Value Special Situations Master Fund III, L.P. 5,293,324
Strategic Value Special Situations Master Fund IV, L.P. 749,576
Strategic Value Opportunities Fund, L.P. 2,561,516

Strategic Value Partners is the investment manager of, and exercises investment discretion over Strategic Value Master Fund, Ltd., a Cayman Islands exempted company. Strategic Value Partners is indirectly majority owned and controlled by Mr. Khosla.

Special Situations III is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund III, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III. Strategic Value Partners and Special Situations III are both indirectly majority owned and controlled by Mr. Khosla.

Special Situations IV is the investment manager of, and exercises investment discretion over Strategic Value Special Situations Master Fund IV, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations IV. Strategic Value Partners and Special Situations IV are both indirectly majority owned and controlled by Mr. Khosla.

Special Situations III-A is the investment manager of, and exercises investment discretion over Strategic Value Opportunities Fund, L.P., a Cayman Islands exempted limited partnership. Strategic Value Partners is the managing member of Special Situations III-A. Strategic Value Partners and Special Situations III-A are both indirectly majority owned and controlled by Mr. Khosla.

Except for Mr. Khosla, each Reporting Person disclaims beneficial ownership of all shares of Class A Common Stock owned directly by the Funds. Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission by such Reporting Person that it is the beneficial owner of any of the shares of Class A Common Stock referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), or for any other purpose (including, without limitation, any tax purposes), and such beneficial ownership is expressly disclaimed.

Mr. Khosla is the Chief Investment Officer of Strategic Value Partners. As such, he may be deemed to control the voting and dispositive decisions with respect to the shares of Class A Common Stock made by Strategic Value Partners, Special Situations III, Special Situations IV and Special Situations III-A and may therefore be deemed to be the beneficial owner of the shares of Class A Common Stock reported in this Schedule 13G. Neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission by Mr. Khosla that he is the beneficial owner of any of the equity securities referred to herein for purposes of Section 13(d) of the Exchange Act, or for any other purpose, and such beneficial ownership is expressly disclaimed.

#### Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof any of the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The information in Item 4 is incorporated herein by reference.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

#### **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.

December 18, 2018

#### STRATEGIC VALUE PARTNERS, LLC

By: /s/ James Dougherty

Name: James Dougherty Title: Chief Financial Officer

## SVP SPECIAL SITUATIONS III LLC

By: /s/ James Dougherty

Name: James Dougherty Title: Chief Financial Officer

## SVP SPECIAL SITUATIONS IV LLC

By: /s/ James Dougherty

Name: James Dougherty Title: Chief Financial Officer

# **SVP SPECIAL SITUATIONS**

III-A LLC

By: /s/ James Dougherty

Name: James Dougherty Title: Chief Financial Officer

/s/ Victor Khosla Victor Khosla