

TerraForm Power, Inc.
Form SC 13D/A
November 18, 2016

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 4)*

TerraForm Power, Inc.
(Name of Issuer)

Common stock, Class A, \$0.01 par value
(Title of Class of Securities)

88104R100
(CUSIP Number)

A.J. Silber
Brookfield Asset Management Inc.
Brookfield Place
181 Bay Street, Suite 300
Toronto, Ontario M5J 2T3
(416) 363-9491
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 17, 2016
(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.

*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.

Edgar Filing: TerraForm Power, Inc. - Form SC 13D/A

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.

CUSIP No. 88104R100

1 NAMES OF REPORTING PERSONS
BROOKFIELD ASSET
MANAGEMENT INC.

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
ONTARIO

7 SOLE VOTING POWER

8 NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

9 SHARED VOTING POWER
11,075,000

SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
11,075,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11,075,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

12.12%⁽¹⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(1) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

PARTNERS LIMITED

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

ONTARIO

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

11,075,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

11,075,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11,075,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

12.12%⁽²⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(2) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

3

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

BROOKFIELD ASSET
MANAGEMENT PRIVATE
INSTITUTIONAL CAPITAL
ADVISER (CANADA), L.P.

2

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (a)
(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

ONTARIO

7

SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8

SHARED VOTING POWER

10,450,000

9

SOLE DISPOSITIVE POWER

10

SHARED DISPOSITIVE POWER

10,450,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,450,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

11.44%⁽³⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(3) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

CUSIP No. 88104R100

1 NAMES OF REPORTING PERSONS
BROOKFIELD INFRASTRUCTURE
FUND III GP LLC

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
DELAWARE

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
10,450,000

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
10,450,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10.450,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

11.44%⁽⁴⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(4) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

5

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

ORION US GP LLC

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

10,450,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

10,450,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,450,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

11.44%⁽⁵⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(5) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

6

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

ORION US HOLDINGS 1 L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (a)

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

BK

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

10,450,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

10,450,000

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

10,450,000

12

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

11.44%⁽⁶⁾

14

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(6) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

7

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

BROOKFIELD ASSET
MANAGEMENT PRIVATE
INSTITUTIONAL CAPITAL
ADVISER (CREDIT) LLC

2

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP (a)
(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

DELAWARE

7

SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8

SHARED VOTING POWER

625,000

9

SOLE DISPOSITIVE POWER

10

SHARED DISPOSITIVE POWER

625,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

625,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.68%⁽⁷⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(7) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

CUSIP No. 88104R100

1 NAMES OF REPORTING PERSONS
BROOKFIELD CREDIT
OPPORTUNITIES FUND GP, LLC

2 CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
DELAWARE

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
625,000

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
625,000

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

625,000

12

CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.68%⁽⁸⁾

14

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(8) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

9

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1
BROOKFIELD CREDIT
OPPORTUNITIES MASTER FUND,
L.P.

2
CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

(b)

3
SEC USE ONLY

4
SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6
CITIZENSHIP OR PLACE OF
ORGANIZATION

CAYMAN ISLANDS

7
SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8
SHARED VOTING POWER
625,000

9
SOLE DISPOSITIVE POWER

10
SHARED DISPOSITIVE POWER
625,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

625,000

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.68%⁽⁹⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(9) Percentage ownership is based on an aggregate number of Class A Shares of the Issuer of 91,361,593 outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K, dated July 25, 2016.

10

This Amendment No. 4 (this "Amendment No. 4") to Schedule 13D is being filed by Orion US Holdings 1 L.P., Orion US GP LLC, Brookfield Infrastructure Fund III GP LLC, Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P., Brookfield Credit Opportunities Master Fund, L.P., Brookfield Credit Opportunities Fund GP, LLC, Brookfield Asset Management Private Institutional Capital Adviser (Credit) LLC, Brookfield Asset Management Inc. and Partners Limited to amend the Schedule 13D filed on June 29, 2016 (the "Original Schedule 13D"), as amended by Amendment No. 1 to the Original Schedule 13D, filed on July 22, 2016, Amendment No. 2 to the Original Schedule 13D, filed on October 19, 2016, and Amendment No. 3 to the Original Schedule 13D, filed on November 10, 2016 (as so amended, the "Amended Schedule 13D"), with respect to beneficial ownership of the shares of Class A common stock, \$0.01 par value per share, of TerraForm Power, Inc., a corporation organized under the laws of the state of Delaware.

The Reporting Persons and Appaloosa are individually filing pursuant to Rule 13d-1(k) under the Act.

This Amendment No. 4 hereby amends Item 4 and Item 7 of the Amended Schedule 13D as follows:

Item 4. Purpose of Transaction.

Item 4 of the Amended Schedule 13D is hereby amended by deleting in its entirety the seventh paragraph of Item 4 of the Amended Schedule 13D and by adding the following:

On November 17, 2016, Brookfield sent a letter to the independent members of the boards of directors of the TerraForm Companies. The content of the letter, which is attached as Exhibit 99.4 hereto, is hereby incorporated into Item 4 of the Amended Schedule 13D by reference.

Except to the extent set forth in Item 4 of the Amended Schedule 13D, the Reporting Persons have no present plans or proposals which 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. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto and carry out any of the actions or transactions referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D, to the extent deemed advisable by the Reporting Persons.

Item 7. Materials to Be Filed as Exhibits.

Exhibit 99.4 Letter to the Independent Directors of TerraForm Power, Inc. and TerraForm Global, Inc., dated November 17, 2016.

SIGNATURES

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.

November 18, 2016

ORION US HOLDINGS 1
L.P.
by its general partner
ORION US GP LLC

By: /s/Fred Day
Name: Fred Day
Title: Vice President

ORION US GP LLC

By: /s/Fred Day
Name: Fred Day
Title: Vice President

BROOKFIELD
INFRASTRUCTURE
FUND III GP LLC

By: /s/Fred Day
Name: Fred Day
Title: Vice President

BROOKFIELD ASSET
MANAGEMENT
PRIVATE
INSTITUTIONAL
CAPITAL
ADVISER (CANADA),
L.P.,
by its general partner,
Brookfield Private Funds
Holdings Inc.

By: /s/James Rickert

Name: James Rickert
Title: Vice President

BROOKFIELD CREDIT
OPPORTUNITIES
MASTER FUND, L.P. by
its general partner,
BROOKFIELD CREDIT
OPPORTUNITIES FUND
GP, LLC

By: /s/Barry Blattman
Name: Barry Blattman
Title: Chairman

BROOKFIELD CREDIT
OPPORTUNITIES
FUND GP, LLC

By: /s/Barry Blattman
Name: Barry Blattman
Title: Chairman

BROOKFIELD ASSET
MANAGEMENT
PRIVATE INSTITUTIONAL
CAPITAL
ADVISER (CREDIT) LLC

By: /s/Barry Blattman
Name: Barry Blattman
Title: President and Treasurer

BROOKFIELD ASSET
MANAGEMENT INC.

By: /s/A.J. Silber
Name: A.J. Silber
Title: Vice-President, Legal Affairs

PARTNERS LIMITED

By: /s/Brian D. Lawson

Name: Brian D. Lawson

Title: President