

TerraForm Power, Inc.
Form SC 13D/A
March 08, 2017

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 9)*

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)

March 6, 2017
(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 MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

5 CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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
11,075,000

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
11,075,000

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11,075,000

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

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

12.16%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

PARTNERS LIMITED

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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 IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

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

12.16%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

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 IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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 IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

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

11.47%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

CUSIP No. 88104R100

1 NAMES OF REPORTING PERSONS
BROOKFIELD INFRASTRUCTURE
FUND III GP 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 IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

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

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

11.47%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

ORION US GP LLC

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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 IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

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

11.47%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1

ORION US HOLDINGS 1 L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

BK

CHECK IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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 IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

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

11.47%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

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 IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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 IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (SEE
INSTRUCTIONS)

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

0.69%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

8

CUSIP No. 88104R100

1 NAMES OF REPORTING PERSONS
BROOKFIELD CREDIT
OPPORTUNITIES FUND GP, 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 IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 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

7

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

13

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

0.69%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

9

CUSIP No. 88104R100

NAMES OF REPORTING PERSONS

1
BROOKFIELD CREDIT
OPPORTUNITIES MASTER FUND,
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 IF DISCLOSURE OF LEGAL
PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6
CITIZENSHIP OR PLACE OF
ORGANIZATION

CAYMAN ISLANDS

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

625,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

625,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

625,000

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

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

0.69%⁽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 91,101,476 outstanding as of January 31, 2017, based on information disclosed by the Issuer in the Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016, filed February 24, 2017.

10

This Amendment No. 9 (this "Amendment No. 9") 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, Amendment No. 3 to the Original Schedule 13D, filed on November 10, 2016, Amendment No. 4 to the Original Schedule 13D, filed on November 18, 2016, Amendment No. 5 to the Original Schedule 13D, filed on December 5, 2016, Amendment No. 6 to the Original Schedule 13D, filed on January 10, 2017, Amendment No. 7 to the Original Schedule 13D, filed on January 23, 2017, and Amendment No. 8 to the Original Schedule 13D, filed on February 21, 2017 (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.

This Amendment No. 9 hereby amends the Amended Schedule 13D as follows:

Item 2. Identity and Background.

Item 2 of the Amended Schedule 13D is hereby amended by deleting in their entirety Schedule I, Schedule II, Schedule V and Schedule VI, which set forth a list of the directors and executive officers of Orion US GP LLC, Brookfield Infrastructure Fund III GP LLC, Brookfield Asset Management Inc. and Partners Limited, respectively, and the principal occupations and addresses of such directors and executive officers, and substituting Schedule I, Schedule II, Schedule V and Schedule VI attached hereto in lieu thereof.

Item 4. Purpose of Transaction.

Item 4 of the Amended Schedule 13D is hereby amended by adding the following:

On March 6, 2017, the Issuer entered into a Merger and Sponsorship Transaction Agreement (the "Transaction Agreement") with Orion US LP, and BRE TERP Holdings Inc., a Delaware corporation and a wholly-owned subsidiary of Orion US LP ("Merger Sub"), providing for the merger of Merger Sub with and into the Issuer (the "Merger"), with the Issuer as the surviving corporation in the Merger (the "Surviving Corporation") following which Orion US LP will own 51% of the common stock of the Surviving Corporation. The Transaction Agreement provides that, at or prior to the effective time of the Merger, the Issuer and Orion US LP (or one of its affiliates) will enter into certain agreements providing for sponsorship arrangements as described in greater detail below.

At the effective time of the Merger, each Class A Share issued and outstanding immediately prior to the effective time of the Merger (other than the Excluded Shares (as defined in the Transaction Agreement)), will be converted into the right to, at the holder's election and subject to proration as described below, either (i) receive \$9.52 per Class A Share, in cash, without interest (the "Per Share Cash Consideration") or (ii) retain one share of Class A common stock, par value \$0.01 per share, of the Surviving Corporation (the "Per Share Stock Consideration"). The Per Share Stock Consideration will be subject to proration in the event that the aggregate number of Class A Shares for which an election to receive the Per Share Stock Consideration has been made exceeds a certain maximum number as described more fully in the Transaction Agreement, and the Per Share Cash Consideration will be subject to proration in the event that the aggregate number of Class A Shares for which an election to receive the Per Share Cash Consideration has been made exceeds a certain maximum number as described more fully in the Transaction Agreement.

Immediately prior to the effective time of the Merger, the Issuer will declare the payment of a special cash dividend in the amount of \$1.94 per Class A Share, as described in further detail in the Transaction Agreement.

The Transaction Agreement includes a non-waivable condition to closing that the Transaction Agreement be approved by holders of a majority of the outstanding Class A Shares, excluding SunEdison, Inc. (“SunEdison”), Orion US LP, any of their respective affiliates and any person with whom any of them has formed (and not terminated) a “group” (as such term is defined in the Securities Exchange Act of 1934, as amended).

Closing of the Merger is subject to certain additional conditions, including the adoption of the Transaction Agreement by the holders of a majority of the total voting power of the outstanding Class A Shares and shares of Class B common stock, par value \$0.01 per share (together with the Class A Shares, the “Shares”), of the Company entitled to vote on the Merger, the expiration or early termination of the waiting period applicable to consummation of the Merger under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the entry by the United States Bankruptcy Court for the Southern District of New York of orders authorizing and approving the entry by SunEdison (and if, applicable, SunEdison’s debtor affiliates) into the Settlement Agreement, the Voting and Support Agreement and any other agreement entered into in connection with the Merger or the related transactions to which SunEdison or any other debtor will be a party, and other customary closing conditions.

There is no financing condition to the consummation of the Transactions. Pursuant to the Transaction Agreement, the Issuer has agreed to provide cooperation as reasonably requested by Orion US LP in Orion US LP's efforts to obtain debt financing that is to be made available to the Issuer from and after the closing of the Merger.

In addition, the Transaction Agreement provides that, at or prior to the effective time of the Merger, the Issuer will enter into (a) the Master Services Agreement (the "MSA") by and among the Issuer, TerraForm Power, LLC ("TERP LLC"), Terraform Power Operating, LLC ("TERP Operating LLC"), Brookfield and certain affiliates of Brookfield (collectively, the "MSA Providers") pursuant to which the MSA Providers will provide certain services to the Issuer and its subsidiaries commencing at the effective time of the Merger, a form of which is set forth in Exhibit C to the Transaction Agreement filed as Exhibit 99.5 to this Amendment No. 9, (b) a revolving credit line agreement, substantially consistent with the terms set forth in Exhibit D to the Transaction Agreement filed as Exhibit 99.5 to this Amendment No. 9, by and among the Issuer and Brookfield or certain creditworthy affiliates of Brookfield (the "Sponsor Line Provider") pursuant to which the Sponsor Line Provider will commit up to a \$500 million revolving credit line to the Issuer, (c) the Relationship Agreement by and among the Issuer, TERP LLC, TERP Operating LLC and Brookfield, pursuant to which, among other things, Brookfield will provide the Issuer and its subsidiaries with a right of first offer on certain wind and solar assets in North America and certain other Organisation for Economic Co-operation and Development nations, a form of which is set forth in Exhibit E to the Transaction Agreement filed as Exhibit 99.5 to this Amendment No. 9 and (d) the Registration Rights Agreement by and among the Issuer and Orion US LP providing Orion US LP with registration rights with respect to its shares in the Surviving Corporation, a form of which is set forth in Exhibit F to the Transaction Agreement filed as Exhibit 99.5 to this Amendment No. 9. The Transaction Agreement also requires the Issuer to issue to Orion US LP additional shares of the Surviving Corporation in respect of any losses, costs or expenses of the Issuer arising out of certain specified litigation matters.

Further, pursuant to the Transaction Agreement, at the effective time of the Merger, the governing documents of the Surviving Corporation, including its by-laws and certificate of incorporation, will be amended and restated to be substantially consistent with the governance terms set forth in Exhibit I to the Transaction Agreement (the "Governance Terms").

In accordance with the Governance Terms, immediately following the consummation of the Merger, the board of directors of the Issuer will consist of seven members, four of whom will be designated by Orion US LP and three of whom will be selected from the independent directors of the Issuer as of the date of the Transaction Agreement, as agreed between Orion US LP and the Conflicts Committee of the Issuer. Going forward, Orion US LP will be entitled to designate four directors, except that (1) if Orion US LP holds less than a majority of the Class A Shares at least one of Orion US LP's four designees must be independent and (2) if the MSA ceases to be in effect the number of directors to be designated by Orion US LP shall be subject to reduction based on Orion US LP's ownership percentage. Going forward, nominees for election as a director, other than those designated by Orion US LP, will thereafter be proposed for election by a majority of the then-existing independent directors not designated by Orion US LP. Orion US LP will agree not to vote with respect to the election or removal of any director other than a director designated by Orion US LP, except that, if the MSA is not in effect, Orion US LP will be permitted to vote with respect to the election or removal of all the directors. In accordance with the Governance Terms, upon the consummation of the Merger, the MSA Providers will designate a Chief Executive Officer, Chief Financial Officer and General Counsel, each of whom shall be employed by the MSA Providers. The full text of the Governance Terms are incorporated herein by reference.

A copy of the Transaction Agreement has been filed as Exhibit 99.5 to this Amendment No. 9 to provide investors with information regarding its terms. It is not intended to provide any other factual information about the Issuer, Brookfield or any of their respective subsidiaries or affiliates. The representations, warranties and covenants contained in the Transaction Agreement were made only for purposes of that agreement and as of specific dates; were made solely for the benefit of the parties to the Transaction Agreement; may be subject to limitations agreed upon by the parties thereto, including being qualified by confidential disclosures; may not have been intended to be statements of

fact, but rather, as a method of allocating contractual risk and governing the contractual rights and relationships between the parties to the Transaction Agreement; and may be subject to standards of materiality applicable to the parties that differ from those applicable to investors. Investors should not rely on the representations, warranties or covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the Issuer, Brookfield or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations, warranties and covenants may change after the date of the Transaction Agreement, which subsequent information may or may not be fully reflected in the Issuer's or Brookfield's public disclosures.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Amended Schedule 13D is hereby amended by adding the following:

The Exclusivity Period, as defined in the Letter Agreement with Appaloosa, expired on January 18, 2017. Accordingly, Brookfield and Appaloosa shall no longer constitute a “group” within the meaning of the Act and the Reporting Persons hereby disclaim beneficial ownership of any Class A Shares beneficially owned by Appaloosa or any of its affiliates.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Amended Schedule 13D is hereby amended by adding the following:

The information set forth in Items 4 and 5 of this Amendment No. 9 is incorporated by reference into Item 6 of the Amended Schedule 13D.

Concurrently with the execution and delivery of the Transaction Agreement, SunEdison, SunEdison Holdings Corporations (“SHC”), SUNE ML1, LLC (“SML1”, and together with SunEdison and SHC, the “SunEdison Stockholders”), Orion US LP, Merger Sub and the Issuer entered into a voting and support agreement (the “Voting and Support Agreement”), pursuant to which the SunEdison Stockholders have agreed to vote or cause to be voted any Shares or other equity securities the SunEdison Stockholders or any of their respective controlled affiliates has beneficial ownership of in favor of the Merger and to take certain other actions to support the consummation of the transactions contemplated by the Transaction Agreement.

A copy of the Voting and Support Agreement is filed as Exhibit 99.6 to this Amendment No. 9 and is incorporated by reference into this Item 6. This summary of the Voting and Support Agreement does not purport to be complete and is qualified in its entirety by reference to the Voting and Support Agreement filed as Exhibit 99.6 to this Amendment No. 9.

The Reporting Persons hereby disclaim beneficial ownership of any Class A Shares of the Issuer beneficially owned by SunEdison, Inc. or any of its affiliates.

Item 7. Materials to be Filed as Exhibits.

Exhibit Number	Description
99.5	Merger and Sponsorship Transaction Agreement, dated as of March 6, 2017, by and among TerraForm Power, Inc., Orion US Holdings 1 L.P. and BRE TERP Holdings Inc. (incorporated by reference to Exhibit 2.1 to the Issuer’s Form 8-K filed on March 7, 2017).
99.6	Voting and Support Agreement, dated as of March 6, 2017, by and among Orion US Holdings 1 L.P., BRE TERP Holdings Inc., SunEdison, Inc., SunEdison Holdings Corporation, SUNE ML1, LLC and TerraForm Power, Inc. (incorporated by reference to Exhibit 2.3 to the Issuer’s Form 8-K filed on March 7, 2017).

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.

March 8, 2017

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

SCHEDULE I

ORION US GP LLC

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Keiji Hattori, Associate Vice President	NBF Hibiya Building 25F, 1-1-7 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011	Senior Vice President of Brookfield	Japan
Scott Peak, Manager	1200 Smith Street Suite 1200 Houston, TX 77002	Vice President of Brookfield	U.S.A
Ralph Klatzkin, Manager and Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Vice President of Brookfield	U.S.A.
Fred Day, Manager and Vice President	1200 Smith Street Suite 1200 Houston, TX 77002	Vice President of Brookfield	U.S.A.
Hadley Peer-Marshall, Senior Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Senior Vice President of Brookfield	U.S.A.
Julian Deschatelets, Senior Vice President	181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario M5J 2T3, Canada	Senior Vice President of Brookfield	Canada
Andrea Rocheleau, Senior Vice President	41 Victoria Street Gatineau, Québec J8X 2A1, Canada	Senior Vice President of Brookfield	Canada

SCHEDULE II

BROOKFIELD INFRASTRUCTURE FUND III GP LLC

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Justin Beber, President	181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario M5J 2T3, Canada	Managing Partner of Brookfield	Canada
Mark Srulowitz, Manager and Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Managing Partner of Brookfield	U.S.A.
Scott Peak, Manager	1200 Smith Street Suite 1200 Houston, TX 77002	Vice President of Brookfield	U.S.A
Keiji Hattori, Associate Vice President	NBF Hibiya Building 25F, 1-1-7 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011	Senior Vice President of Brookfield	Japan
Ralph Klatzkin, Manager and Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Vice President of Brookfield	U.S.A.
Fred Day, Manager and Vice President	1200 Smith Street Suite 1200 Houston, TX 77002	Vice President of Brookfield	U.S.A.

SCHEDULE V

BROOKFIELD ASSET MANAGEMENT, INC.

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
M. Elyse Allan, Director	2300 Meadowvale Road, Mississauga, Ontario, L5N 5P9, Canada	President and Chief Executive Officer of General Electric Canada Company Inc.	Canada
Jeffrey M. Blidner, Director and Senior Managing Partner	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner of Brookfield	Canada
Angela F. Braly, Director	832 Alverna Drive, Indianapolis, Indiana 46260	President & Founder of The Braly Group, LLC	U.S.A.
Jack L. Cockwell, Director	51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada	Corporate Director	Canada
Marcel R. Coutu, Director	335 8th Avenue SW, Suite 1700 Calgary, Alberta T2P 1C9, Canada	Former President and Chief Executive Officer of Canadian Oil Sands Limited	Canada
Maureen Kempston Darkes, Director	21 Burkebrook Place, Apt. 712 Toronto, Ontario M4G 0A2, Canada	Corporate Director of Brookfield and former President, Latin America, Africa and Middle East of General Motors Corporation	Canada
J. Bruce Flatt, Director and Senior Managing Partner and Chief Executive Officer	181 Bay Street, Suite 300, Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner and Chief Executive Officer of Brookfield	Canada
Robert J. Harding, Director	181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario	Past Chairman of Brookfield	Canada

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M5J 2T3, Canada

David W. Kerr, Director	c/o 51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada	Chairman of Halmont Properties Corp.	Canada
Brian W. Kingston, Senior Managing Partner	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner of Brookfield	Canada
Brian D. Lawson, Senior Managing Partner and Chief Financial Officer	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner and Chief Financial Officer of Brookfield	Canada

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Philip B. Lind, Director	Rogers Communications Inc., 333 Bloor Street East, 10th Floor, Toronto, Ontario M4W 1G9, Canada	Co-Founder, Vice Chairman and Director of Rogers Communications Inc.	Canada
Cyrus Madon, Senior Managing Partner	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner of Brookfield	Canada
Frank J. McKenna, Director	TD Bank Group, P.O. Box 1, TD Centre, 66 Wellington St. West, 4th Floor, TD Tower, Toronto, Ontario M5K 1A2, Canada	Chair of Brookfield and Deputy Chair of TD Bank Group	Canada
Youssef A. Nasr, Director	P.O. Box 16 5927, Beirut, Lebanon	Corporate Director of Brookfield and former Chairman and CEO of HSBC Middle East Ltd. and former President of HSBC Bank Brazil	Lebanon and U.S.A.
Lord Augustine Thomas O'Donnell, Director	P.O. Box 1, TD Centre, 66 Wellington St. W., 4th Floor, TD Tower Toronto, Ontario M5K 1A2, Canada	Chairman of Frontier Economics and Strategic Advisor of TD Bank Group	United Kingdom
Samuel J.B. Pollock, Senior Managing Partner	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner of Brookfield	Canada
Ngee Huat Seek, Director	168 Robinson Road #37 — 01 Capital Tower Singapore 068912	Former Chairman of the Latin American Business Group, Government of Singapore Investment Corporation	Singapore
Diana L. Taylor, Director	Solera Capital L.L.C 625 Madison Avenue,	Vice Chair of Solera Capital LLC	U.S.A

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3rd Floor
New York, N.Y. 10022

George S. Taylor, Director	R.R. #3, 4675 Line 3, St. Marys, Ontario N4X 1C6, Canada	Corporate Director of Brookfield	Canada
A.J. Silber, Vice-President, Legal Affairs and Corporate Secretary	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada	Vice-President, Legal Affairs and Corporate Secretary of Brookfield	Canada

SCHEDULE VI

PARTNERS LIMITED

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Jack L. Cockwell, Director and Chairman	51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada	Corporate Director	Canada
David W. Kerr, Director	51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada	Chairman of Halmont Properties Corp.	Canada
Brian D. Lawson, Director and President	Brookfield Asset Management, Inc., 181 Bay Street, Brookfield Place, Suite 300 Toronto, Ontario M5J 2T3, Canada	Senior Managing Partner and Chief Financial Officer of Brookfield	Canada
George E. Myhal, Director	Partners Value Fund Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada	President and CEO of Partners Value Fund Inc.	Canada
Timothy R. Price, Director	51 Yonge Street, Suite 400 Toronto, Ontario M5E 1J1, Canada	Chairman, Brookfield Funds	Canada
Tony E. Rubin, Treasurer	51 Yonge Street, Suite 400 Toronto, Ontario M5E 1J1, Canada	Accountant	Canada

Loretta Corso, Secretary	Brookfield Asset Management, Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada	Corporate Secretarial Administrator, Brookfield	Canada
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