

TerraForm Power, Inc.
Form SC 13D/A
May 29, 2018

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 14)*

TerraForm Power, Inc.
(Name of Issuer)

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

88104R209
(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)

May 28, 2018
(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.

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. 88104R209

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

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

ONTARIO

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

75,594,459

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

75,594,459

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

75,594,459

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)

51.05%⁽¹⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(1) Percentage ownership is based on an aggregate number of Class A Shares of 148,086,027 outstanding as of April 30, 2018, based on information disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed May 21, 2018.

CUSIP No. 88104R209

1 NAMES OF REPORTING PERSONS

PARTNERS LIMITED

2 CHECK THE APPROPRIATE BOX IF
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(a) (b)

3 SEC USE ONLY

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75,594,459

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BENEFICIALLY OWNED BY EACH
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CHECK BOX IF THE AGGREGATE
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CERTAIN SHARES (SEE
INSTRUCTIONS)

13

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

51.05%⁽²⁾

14

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(2) Percentage ownership is based on an aggregate number of Class A Shares of 148,086,027 outstanding as of April 30, 2018, based on information disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed May 21, 2018.

CUSIP No. 88104R209

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

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CHECK BOX IF DISCLOSURE OF
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2(D) OR 2(E)

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CITIZENSHIP OR PLACE OF
ORGANIZATION

ONTARIO

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SOLE VOTING POWER

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51.05%⁽³⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(3) Percentage ownership is based on an aggregate number of Class A Shares of 148,086,027 outstanding as of April 30, 2018, based on information disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed May 21, 2018.

CUSIP No. 88104R209

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

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6 CITIZENSHIP OR PLACE OF
ORGANIZATION

DELAWARE

7 SOLE VOTING POWER

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51.05%⁽⁴⁾

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TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(4) Percentage ownership is based on an aggregate number of Class A Shares of 148,086,027 outstanding as of April 30, 2018, based on information disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed May 21, 2018.

CUSIP No. 88104R209

1 NAMES OF REPORTING PERSONS

ORION US GP LLC

2 CHECK THE APPROPRIATE BOX IF
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(a) (b)

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4 SOURCE OF FUNDS (SEE
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AF

5 CHECK BOX IF DISCLOSURE OF
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INSTRUCTIONS)

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PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

51.05%⁽⁵⁾

14

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(5) Percentage ownership is based on an aggregate number of Class A Shares of 148,086,027 outstanding as of April 30, 2018, based on information disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed May 21, 2018.

CUSIP No. 88104R209

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 BOX IF DISCLOSURE OF
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CITIZENSHIP OR PLACE OF
ORGANIZATION

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INSTRUCTIONS)

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PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

51.05%⁽⁷⁾

14

TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(6) Orion US LP disclaims beneficial ownership of any Class A Shares, including any Class A Shares that may be deemed to be beneficially owned by any other Reporting Person.

(7) Percentage ownership is based on an aggregate number of Class A Shares of 148,086,027 outstanding as of April 30, 2018, based on information disclosed by the Issuer in its Quarterly Report on Form 10-Q, filed May 21, 2018.

This Amendment No. 14 (this “Amendment No. 14”) 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 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, Amendment No. 8 to the Original Schedule 13D, filed on February 21, 2017, Amendment No. 9 to the Original Schedule 13D, filed on March 8, 2017, Amendment No. 10 to the Original Schedule 13D, filed on May 17, 2017, Amendment No. 11 to the Original Schedule 13D, filed on October 17, 2017, Amendment No. 12 to the Original Schedule 13D, filed on October 18, 2017 and Amendment No. 13 to the Original Schedule 13D, filed on February 7, 2018 (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. 14 hereby amends Items 4, 6 and 7 of the Amended Schedule 13D as follows:

Item 4. Purpose of Transaction.

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

On May 28, 2018, Brookfield Asset Management Inc. and the Issuer entered into an amendment (the “Support Agreement Amendment”) to the Support Agreement dated February 6, 2018 (the “Support Agreement”). Pursuant to the Support Agreement Amendment, the amount of the Equity Offering covered by the Back-Stop (each as defined in the Support Agreement) increased from up to approximately \$400 million to up to approximately \$650 million.

The foregoing description of the Support Agreement Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Support Agreement Amendment, which is attached hereto as Exhibit 99.15 and incorporated herein by reference.

Except as described in this Amendment No. 14 and the Amended Schedule 13D, the Reporting Persons have no plans or proposals which relate to, or would result in, any of the matters described in subsections (a) through (j) of Item 4 of Schedule 13D (although the Reporting Persons reserve the right to develop such plans or proposals, subject to compliance with applicable laws).

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 Item 4 of this Amendment No. 14 is incorporated by reference into Item 6 of the Amended Schedule 13D.

Except as described in this Amendment No. 14 and the Amended Schedule 13D, the Reporting Persons are not currently parties to any other contracts, arrangements, understandings or relationships (legal or otherwise) with respect to any securities of the Issuer.

Item 7. Materials to Be Filed as Exhibits.

99.15 Support Agreement Amendment, dated as of May 28, 2018, by and between Brookfield Asset Management Inc. and TerraForm Power, Inc.

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.

May 29, 2018

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: Senior Vice President

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