

TerraForm Power, Inc.  
Form 4  
November 20, 2015

# FORM 4

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

OMB APPROVAL

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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BlueMountain Capital Management, LLC

(Last) (First) (Middle)

280 PARK AVENUE, 12TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TerraForm Power, Inc. [TERP]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/18/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015		P	V Amount (A) or (D) Price <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>	862,645 A <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>	8,940,015 I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015		P	V Amount (A) or (D) Price <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>	762,681 A <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>	7,871,035 I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015		P	V Amount (A) or (D) Price <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>	618,990 A <u>(6)</u> <u>(7)</u> <u>(8)</u> <u>(9)</u>	6,334,442 I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	618,990	A	<u>(6)</u>	6,334,442	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	61,902	A	<u>(6)</u>	661,963	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	61,902	A	<u>(6)</u>	661,963	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	23,460	A	<u>(7)</u>	250,873	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	23,460	A	<u>(7)</u>	250,873	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	41,461	A	<u>(7)</u>	443,376	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	41,461	A	<u>(7)</u>	443,376	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	68,119	A	<u>(8)</u>	728,437	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	68,119	A	<u>(8)</u>	728,437	D	
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	16,868	A	<u>(8)</u>	180,381	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
Class A Common Stock <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(10)</u>	11/18/2015	P	16,868	A	<u>(8)</u>	180,381	D	
	11/18/2015	P	31,845	A	<u>(9)</u>	340,543	D	

Class A  
Common  
Stock (1) (2)  
(3) (4) (5) (10)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BlueMountain Capital Management, LLC 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017		X		
BlueMountain GP Holdings, LLC 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017		X		
Blue Mountain CA Master Fund GP, Ltd. 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017		X		
Blue Mountain Credit Alternatives Master Fund L.P. 280 PARK AVENUE, 12TH FLOOR NEW YORK, NY 10017		X		
BLUEMOUNTAIN FOINAVEN GP, LLC 280 PARK AVENUE, 12TH FLOOR		X		

NEW YORK, NY 10017

BLUEMOUNTAIN FOINAVEN MASTER FUND L.P.  
280 PARK AVENUE, 12TH FLOOR X  
NEW YORK, NY 10017

BlueMountain Long/Short Credit GP, LLC  
280 PARK AVENUE, 12TH FLOOR X  
NEW YORK, NY 10017

BlueMountain Guadalupe Peak Fund L.P.  
280 PARK AVENUE, 12TH FLOOR X  
NEW YORK, NY 10017

BLUEMOUNTAIN LOGAN OPPORTUNITIES GP, LLC  
280 PARK AVENUE, 12TH FLOOR X  
NEW YORK, NY 10017

BLUEMOUNTAIN LOGAN OPPORTUNITIES MASTER FUND L.P.  
280 PARK AVENUE, 12TH FLOOR X  
NEW YORK, NY 10017

## Signatures

BlueMountain Capital Management, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 11/20/2015  
\*\*Signature of Reporting Person Date

BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 11/20/2015  
\*\*Signature of Reporting Person Date

Blue Mountain CA Master Fund GP, Ltd., By: /s/ Andrew Feldstein, Director 11/20/2015  
\*\*Signature of Reporting Person Date

Blue Mountain Credit Alternatives Master Fund L.P., By: BlueMountain CA Master Fund GP, Ltd., By: /s/ Andrew Feldstein, Director 11/20/2015  
\*\*Signature of Reporting Person Date

BlueMountain Foinaven GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 11/20/2015  
\*\*Signature of Reporting Person Date

BlueMountain Foinaven Master Fund L.P., By: BlueMountain Foinaven GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 11/20/2015  
\*\*Signature of Reporting Person Date

BlueMountain Long/Short Credit GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 11/20/2015  
\*\*Signature of Reporting Person Date

BlueMountain Guadalupe Peak Fund L.P., By: BlueMountain Long/Short Credit GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief Compliance Officer 11/20/2015  
\*\*Signature of Reporting Person Date

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BlueMountain Logan Opportunities GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/  
Eric M. Albert, Chief Compliance Officer

11/20/2015

\_\_Signature of Reporting Person

Date

BlueMountain Logan Opportunities Master Fund L.P., By: BlueMountain Logan  
Opportunities GP, LLC, By: BlueMountain GP Holdings, LLC, By: /s/ Eric M. Albert, Chief  
Compliance Officer

11/20/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The filing of this Form 4 shall not be construed as an admission that any of BlueMountain Capital Management, LLC ("BMCM"), GP Holdings (as defined in Footnote 5) or the General Partners (as defined in Footnote 5) is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise the beneficial owner of any of the shares of Class A Common Stock, par value \$0.01 per share (the "Common Stock"), of Terraform Power, Inc. (the "Issuer"). Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of BMCM, GP Holdings and the General Partners disclaims such beneficial ownership, except to the extent of its respective pecuniary interest.

(2) BMCM is the investment manager of each of: (i) Blue Mountain Credit Alternatives Master Fund L.P. ("BMCA"), which is the direct beneficial owner of 6,334,442 shares of Common Stock; (ii) BlueMountain Foinaven Master Fund L.P. ("BMFV"), which is the direct beneficial owner of 661,963 shares of Common Stock; (iii) BlueMountain Guadalupe Peak Fund L.P. ("BMGP"), which is the direct beneficial owner of 250,873 shares of Common Stock; (iv) BlueMountain Logan Opportunities Master Fund L.P. ("BMLO"), which is the direct beneficial owner of 443,376 shares of Common Stock; (v) BlueMountain Monteners Fund SCA SICAV-SIF ("BMM"), which is the direct beneficial owner of 728,437 shares of Common Stock; (vi) BlueMountain Kicking Horse Fund L.P. ("BMKH" and, together with BMCA, BMFV, BMGP and BMLO, the "Partnerships"), which is the direct beneficial owner of 180,381 shares of Common Stock; and

(3) (vii) BlueMountain Timberline Ltd. ("BMT" and, together with the Partnerships and BMM, the "Funds"), which is the direct beneficial owner of 340,543 shares of Common Stock. BMCM, although it directs the voting and disposition of the Common Stock held by the Funds, only receives an asset-based fee relating to the Common Stock held by the Funds.

(4) (i) Blue Mountain CA Master Fund GP, Ltd. ("BMCA GP") is the general partner of BMCA and has an indirect profits interest in the Common Stock beneficially owned by it; (ii) BlueMountain Foinaven GP, LLC ("BMFV GP") is the general partner of BMFV and has an indirect profits interest in the Common Stock beneficially owned by it; (iii) BlueMountain Long/Short Credit GP, LLC ("BMGP GP") is the general partner of BMGP and has an indirect profits interest in the Common Stock beneficially owned by it; (iv) BlueMountain Monteners GP S.a r.l. ("BMM GP") is the general partner of BMM and has an indirect profits interest in the Common Stock beneficially owned by it; (v) BlueMountain Logan Opportunities GP, LLC ("BMLO GP") is the general partner of BMLO and has an indirect profits interest in the Common Stock beneficially owned by it; and

(5) (vi) BlueMountain Kicking Horse Fund GP, LLC ("BMKH GP" and, together with BMCA GP, BMFV GP, BMGP GP and BMLO GP, the "General Partners") is the general partner of BMKH and has an indirect profits interest in the Common Stock beneficially owned by it. BlueMountain GP Holdings, LLC ("GP Holdings") is the sole owner of each of the General Partners and thus has an indirect profits interest in the Common Stock beneficially owned by the Partnerships. BMCM is the sole owner of BMM GP and thus has an indirect profits interest in the Common Stock beneficially owned by BMM.

(6) On November 18, 2015: (i) BMCA acquired 7,095 shares of Common Stock at a price per share of \$9.86, 141,914 shares of Common Stock at a price per share of \$9.17, 177,390 shares of Common Stock at a price per share of \$9.58, 23,712 shares of Common Stock at a price per share of \$9.50, 228,296 shares of Common Stock at a price per share of \$8.97, 27,086 shares of Common Stock at a price per share of \$9.96 and 13,497 shares of Common Stock at a price per share of \$10.02; (ii) BMFV acquired 738 shares of Common Stock at a price per share of \$9.86, 14,757 shares of Common Stock at a price per share of \$9.17, 18,447 shares of Common Stock at a price per share of \$9.58, 23,740 shares of Common Stock at a price per share of \$8.97, 2,816 shares of Common Stock at a price per share of \$9.96 and 1,404 shares of Common Stock at a price per share of \$10.02;

(7) (iii) BMGP acquired 280 shares of Common Stock at a price per share of \$9.86, 5,593 shares of Common Stock at a price per share of \$9.17, 6,991 shares of Common Stock at a price per share of \$9.58, 8,996 shares of Common Stock at a price per share of \$8.97, 1,068 shares of Common Stock at a price per share of \$9.96 and 532 shares of Common Stock at a price per share of \$10.02; (iv) BMLO acquired 494 shares of Common Stock at a price per share of \$9.86, 9,884 shares of Common Stock at a price per share of \$9.17, 12,356 shares of Common Stock at a price per share of \$9.58, 15,900 shares of Common Stock at a price per share of \$8.97, 1,887 shares of Common Stock at a price per share of \$9.96 and 940 shares of Common Stock at a price per share of \$10.02;

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- (v) BMM acquired 812 shares of Common Stock at a price per share of \$9.86, 16,240 shares of Common Stock at a price per share of \$9.17, 20,299 shares of Common Stock at a price per share of \$9.58, 26,124 shares of Common Stock at a price per share of \$8.97, 3,099 shares of Common Stock at a price per share of \$9.96 and 1,545 shares of Common Stock at a price per share of \$10.02; (vi) BMKH acquired 201 shares of Common Stock at a price per share of \$9.86, 4,021 shares of Common Stock at a price per share of \$9.17, 5,027 shares of Common Stock at a price per share of \$9.58, 6,469 shares of Common Stock at a price per share of \$8.97, 767 shares of Common Stock at a price per share of \$9.96 and 383 shares of Common Stock at a price per share of \$10.02; and
- (vii) BMT acquired 380 shares of Common Stock at a price per share of \$9.86, 7,591 shares of Common Stock at a price per share of \$9.17, 9,490 shares of Common Stock at a price per share of \$9.58, 12,213 shares of Common Stock at a price per share of \$8.97, 1,449 shares of Common Stock at a price per share of \$9.96 and 722 shares of Common Stock at a price per share of \$10.02.
- (8) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16(a)-3(j) under the Exchange Act. The Form 4 for certain additional Reporting Persons is being filed separately and simultaneously with this Form 4 due to the limitation of ten Reporting Persons per filing.
- (9)
- (10)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.