TerraForm Power, Inc. Form 4 June 23, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number: January 31,

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

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

1(b).

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obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * HERNANDEZ ALEJANDRO

2. Issuer Name and Ticker or Trading Symbol

TerraForm Power, Inc. [TERP]

5. Relationship of Reporting Person(s) to Issuer

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 06/19/2015

Director 10% Owner

(Check all applicable)

Chief Financial Officer

X_ Officer (give title below)

Other (specify below)

7550 WISCONSIN AVE.

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

BETHESDA, MD 20814

(City) (State) (Zip)

(Street)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) (D) Date Expiration Exercisable Date

Number of Shares

or

Amount

Title

Employee

stock Class A \$ 29.31 06/19/2015 06/19/2015 09/29/2024 Common option A 18,750 18,750 Stock (right to

buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

HERNANDEZ ALEJANDRO 7550 WISCONSIN AVE. BETHESDA, MD 20814

Chief Financial Officer

Signatures

Sebastian Deschler, as attorney-in-fact for Alejandro Hernandez

06/23/2015

**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).

On September 29, 2014, the Reporting Person was granted options to purchase 150,000 shares of common stock. The grant of an option to purchase 75,000 such shares was previously reported. The option to purchase the remaining 75,000 shares vests in four equal

installments based on the satisfaction by TerraForm Power, Inc. of certain performance criteria based on its payment of quarterly dividends. The performance criteria for the vesting of 18,750 shares were met on June 19, 2015, and it is the second vesting tranche for

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.

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