

TPI COMPOSITES, INC

Reported by
GIOVACCHINI PAUL G

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 05/17/18 for the Period Ending 05/15/18

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|-----------|--|
| Address | 8501 N SCOTTSDALE ROAD GAINEY CENTER II, SUITE 100 SCOTTSDALE, AZ, 85253 |
| Telephone | 480-305-8910 |
| CIK | 0001455684 |
| Symbol | TPIC |
| SIC Code | 3510 - Engines And Turbines |
| Industry | Renewable Energy Equipment & Services |
| Sector | Energy |

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|---|---------|----------|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| GIOVACCHINI PAUL G | | | TPI COMPOSITES, INC [TPIC] | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| 10 MILL POND LANE | | | 5/15/2018 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| SIMSBURY, CT 06070 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) | (State) | (Zip) | | | | | | |

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

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|----------------|-----------------------------------|---------------------------|---|---|------------|--------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 5/15/2018 | | M | | 3740.00 | A | \$0.00 | 6620.00 (1) | D | |
| Common Stock | | | | | | | | 4826242.00 (2) | I | See footnote (2) |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|----------------|-----------------------------------|---------------------------|---|--|-----|---|-----------------|---|----------------------------|--|--|--|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units | (3) | 5/15/2018 | | M | | 3740.00 | | (4) | (3)/(4) | Common Stock | 3740.00 | \$0.00 | 0.00 | D | |
| Restricted Stock Units | (4) | 5/15/2018 | | A | | 3397.00 | | (4) | (3)/(4) | Common Stock | 3397.00 | \$0.00 | 3397.00 | D | |

Explanation of Responses:

- The Reporting Person is contractually obligated to turn over any proceeds from the sale of these shares to Landmark Growth Capital Partners, L.P. ("LGCP") and Landmark IAM Growth Capital L.P. ("Landmark IAM"). The Reporting Person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of his pecuniary interest therein, if any.
- 3,269,316 shares of these securities are held of record by LGCP and 1,556,926 shares of these securities are held of record by Landmark IAM. Landmark Growth Capital Partners, LLC ("LGCP LLC") is the general partner of both Landmark LGCP and Landmark IAM, and Landmark Equity Advisors, LLC ("LEA LLC") is the managing member of LGCP LLC. The Reporting Person is an advisor to LEA LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent of his pecuniary interest therein, if any.
- Each restricted stock unit represents a contingent right to receive one share of the common stock. All unvested restricted stock units will automatically expire upon Reporting Person's termination of service from Issuer. This award was granted pursuant to the Company's Amended and Restated Non-Employee Director's Compensation Policy.
- All restricted stock units vest on the earlier of (i) the one-year anniversary of the Grant Date or (ii) the next Annual Meeting of Stockholders, subject to the Awardee's continued service as a director of the Board with the Company through such date.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GIOVACCHINI PAUL G 10 MILL POND LANE | X | X | | |

Signatures

/s/ Steven G. Fishbach, Attorney-in-Fact

5/17/2018

—Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.