

TPI COMPOSITES, INC
Reported by
ELEMENT II G.P., LLC

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/24/18 for the Period Ending 07/20/18

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CIK 0001455684
Symbol TPIC

FORM 4

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

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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 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)		
ELEMENT PARTNERS II LP			TPI COMPOSITES, INC [TPIC]			<input type="checkbox"/> Director <input checked="" 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)					
565 E SWEDES FORD ROAD, SUITE 207			7/20/2018					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
WAYNE, PA 19087						<input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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	7/20/2018		X		72191.00 (1)	A	\$9.35	7521039.00	I	See Footnote (2)
Common Stock	7/20/2018		S (3)		22836.00	D	\$29.56	7498203.00	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				
Common Warrants	\$9.35	7/20/2018		X		72191.00		(4)	(4)	Common Stock	72191.00	\$0.00	0.00	I	See Footnote (1)

Explanation of Responses:

- 71,109 shares of these securities are held of record by Element Partners II, L.P. ("EP II") and 1,082 shares of these securities are held of record by Element Partners II Intrafund, L.P. ("Intrafund"). Element Partners II G.P., L.P. ("GP LP") is the general partner of both EP II and Intrafund, and Element II G.P., LLC ("GP LLC") is the general partner of GP LP. The Reporting Person is a managing member of GP LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1943, as amended (the "Exchange Act"), except to the extent of his pecuniary interest therein, if any.
- These securities are held of record by EP II and Intrafund. GP LP is the general partner of both EP II and Intrafund, and GP LLC is the general partner of GP LP. This report on Form 4 is jointly filed by EP II, Intrafund, GP LP and GP LLC. Each of the Reporting Persons 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 its pecuniary interest therein, if any. This report shall not be deemed an admission that any of the Reporting Persons is a beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.
- Pursuant to the terms and conditions of the underlying warrant agreements, 72,191 shares of common stock underlying the warrants were deemed to have been automatically exercised on a cashless, net issuance basis immediately prior to the expiration of the warrants, which expiration occurred on the second anniversary of the Issuer's initial public offering. As a result of this net issuance, the Issuer withheld 22,836 shares underlying the warrants to pay the exercise price and issued to EP II and Intrafund the remaining 49,355 shares. The Issuer also paid \$46.31 to EP II and Intrafund in lieu of fractional shares.
- These securities are exercisable for common stock and are exercisable at any time until the earlier of (i) December 24, 2022, (ii) two (2) years following the effective date of the issuer's initial public offering or (iii) the date of a merger event, as defined in the warrant.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

ELEMENT PARTNERS II LP 565 E SWEDESFORD ROAD SUITE 207 WAYNE, PA 19087		X		
ELEMENT PARTNERS II INTRAFUND LP 565 E SWEDESFORD ROAD SUITE 207 WAYNE, PA 19087		X		
Element Partners II G.P., L.P. 565 E SWEDESFORD ROAD SUITE 207 WAYNE, PA 19087		X		
Element II G.P., LLC 565 E SWEDESFORD ROAD SUITE 207 WAYNE, PA 19087		X		

Signatures

/s/ Steven G. Fishbach, Attorney-in-Fact for Element Partners II, L.P.

7/24/2018

—Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for Element Partners II Intrafund, L.P.

7/24/2018

—Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for Element Partners II G.P., L.P.

7/24/2018

—Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for Element II G.P., LLC

7/24/2018

—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.

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