

TPI COMPOSITES, INC
Reported by
DEROSA MICHAEL LAWRENCE

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/29/16 for the Period Ending 07/27/16

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Symbol TPIC

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 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) | | |
| DeRosa Michael Lawrence | | | TPI COMPOSITES, INC [TPIC] | | | <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | |
| THREE RADNOR CORP. CTR., SUITE 410 | | | 7/27/2016 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| RADNOR, PA 19087 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | | |
| (City) | (State) | (Zip) | | | | <input type="checkbox"/> 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. 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 | 7/27/2016 | | C | | 8704147 (1) | A | (1) | 8704147 | I | See Footnote (2) |
| Common Stock | 7/27/2016 | | P | | 727273 (3) | A | (3) | 9431420 | 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 | | | | |
| Series B Convertible Preferred Stock | (4) | 7/27/2016 | | C | | 26.4955 | | (4) | (4) | Common Stock | 33991 | \$0.00 | 0 | I | See Footnote (2) |
| Series B-1 Convertible Preferred Stock | (5) | 7/27/2016 | | C | | 2158.008 | | (5) | (5) | Common Stock | 3903289 | \$0.00 | 0 | I | See Footnote (2) |
| Series C Convertible Preferred Stock | (6) | 7/27/2016 | | C | | 1226.54 | | (6) | (6) | Common Stock | 1449048 | \$0.00 | 0 | I | See Footnote (2) |
| Senior Redeemable Preferred Stock | (7) | 7/27/2016 | | C | | 410 | | (7) | (7) | Common Stock | 1951415 | \$0.00 | 0 | I | See Footnote (2) |
| Super Senior Redeemable Preferred Stock | (8) | 7/27/2016 | | C | | 185 | | (8) | (8) | Common Stock | 880517 | \$0.00 | 0 | I | See Footnote (2) |
| Subordinated Convertible Promissory Note | (9) | 7/27/2016 | | C | | 485887 | | (9) | (9) | Common Stock | 485887 | \$11.00 | 0 | I | See Footnote (2) |

Explanation of Responses:

- This transaction represents the total number of shares of Common Stock of the Issuer (the "Issuer Common Stock") received upon the conversion of the Issuer's Series B Convertible Preferred Stock (the "Series B Shares"), Series B-1 Convertible Preferred Stock (the "Series B-1 Shares"), Series C Convertible Preferred Stock (the "Series C Shares"), Senior Redeemable Preferred Stock (the "Senior Shares") and Super Senior Redeemable Preferred Stock (the "Super Senior Shares"). The Series B Shares, Series B-1 Shares, Series C Shares, Senior Shares and Super Senior Shares are collectively referred to herein as the "Preferred Shares".
- These securities are held of record by Element Partners II, L.P. ("EP II") and 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 and may be deemed to share voting and investment power with respect to all shares held by EP II and Intrafund. 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) These securities were purchased in the initial public offering of the Issuer.
- (4) The Series B Shares automatically converted into Issuer Common stock on an approximately 1,282.90-for-1 basis upon the closing of the initial public offering of the Issuer without payment or further consideration. The Series B Shares were convertible at any time at the election of the Reporting Person and had no expiration date.
- (5) The Series B-1 Shares automatically converted into Issuer Common stock on an approximately 1,808.75-for-1 basis upon the closing of the initial public offering of the Issuer without payment or further consideration. The Series B-1 Shares were convertible at any time at the election of the Reporting Person and had no expiration date.
- (6) The Series C Shares automatically converted into Issuer Common stock on an approximately 1,181.41-for-1 basis upon the closing of the initial public offering of the Issuer without payment or further consideration. The Series C Shares were convertible at any time at the election of the Reporting Person and had no expiration date.
- (7) The Senior Shares automatically converted into Issuer Common stock on an approximately 4,759.60-for-1 basis upon the closing of the initial public offering of the Issuer without payment or further consideration. The Senior Shares were convertible at any time at the election of the Reporting Person and had no expiration date.
- (8) The Super Senior Shares automatically converted into Issuer Common stock on an approximately 4,759.60-for-1 basis upon the closing of the initial public offering of the Issuer without payment or further consideration. The Super Senior Shares were convertible at any time at the election of the Reporting Person and had no expiration date.
- (9) These securities automatically converted into Issuer Common stock upon the closing of the initial public offering of the Issuer without payment or further consideration. These securities converted at a price of \$11.00 per share.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DeRosa Michael Lawrence THREE RADNOR CORP. CTR., SUITE 410 RADNOR, PA 19087 | X | X | | |

Signatures

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

7/29/2016

**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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