

# FORM 4

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

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[ ] 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)		
<b>BAM Partners Trust</b>			<b>TPI COMPOSITES, INC [ TPIC ]</b>			<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)					
<b>BROOKFIELD PLACE, 181 BAY STREET, SUITE 300</b>			<b>8/31/2022</b>					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>TORONTO, A6 M5J 2T3</b>						<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	8/31/2022		X		2835000	A	\$0.01	2835000	I	See Footnote (4) (5)
Common Stock	8/31/2022		S(1)		1526	D	\$18.59	2833474	I	See Footnote (4) (5)
Common Stock	8/31/2022		X		1750000	A	\$0.01	1750000	I	See Footnote (4) (5)
Common Stock	8/31/2022		S(2)		942	D	\$18.59	1749058	I	See Footnote (4) (5)
Common Stock	8/31/2022		X		81667	A	\$0.01	81667	I	See Footnote (4) (5)
Common Stock	8/31/2022		S(3)		44	D	\$18.59	81623	I	See Footnote (4) (5)

**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				
Warrants (right to buy)	\$0.01	8/31/2022		X		2835000		11/22/2021	11/22/2026	Common Stock	2835000	\$0.00	0	D (4)(5)	
Warrants (right to buy)	\$0.01	8/31/2022		X		1750000		11/22/2021	11/22/2026	Common Stock	1750000	\$0.00	0	D (4)(5)	
Warrants (right to buy)	\$0.01	8/31/2022		X		81667		11/22/2021	11/22/2026	Common Stock	81667	\$0.00	0	D (4)(5)	

**Explanation of Responses:**

- On August 31, 2022, Opps TPIC Holdings, LLC ("Opps") exercised warrants issued by the Company pursuant to the Series A Preferred Stock Purchase Agreement, dated November 8, 2021 (the "Warrants") directly beneficially owned by Opps to purchase 2,835,000 shares of the Company's common stock for \$0.01 a share. Opps paid the exercise price on a cashless basis, resulting in the Company's withholding of 1,526 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 2,833,474 shares.
- On August 31, 2022, Oaktree Power Opportunities Fund V (Delaware) Holdings, L.P. ("Power V") exercised warrants issued by the Company pursuant to the Series A Preferred Stock Purchase Agreement, dated November 8, 2021 (the "Warrants") directly beneficially owned by Power V to purchase 1,750,000 shares of the Company's common stock for \$0.01 a share. Power V paid the exercise price on a cashless basis, resulting in the Company's withholding of 942 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 1,749,058 shares.

- (3) On August 31, 2022, Oaktree Phoenix Investment Fund, L.P. ("Phoenix") exercised warrants issued by the Company pursuant to the Series A Preferred Stock Purchase Agreement, dated November 8, 2021 (the "Warrants") directly beneficially owned by Phoenix to purchase 81,667 shares of the Company's common stock for \$0.01 a share. Phoenix paid the exercise price on a cashless basis, resulting in the Company's withholding of 44 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 81,623 shares.
- (4) This Form 4 is being filed jointly by (each, a "Reporting Person" and, collective, the "Reporting Persons") (i) Opps, (ii) Power V, (iii) Oaktree Fund GP, LLC ("Fund GP"), as general partner of TPIC and Power V, (iv) Oaktree Fund GP I, L.P. ("GP I"), as managing member of Fund GP, (v) Oaktree Capital I, L.P. ("Capital I"), as general partner of GP I, (vi) OCM Holdings I, LLC ("Holdings I"), as general partner of Capital I, (vii) Oaktree Holdings LLC ("Holdings"), as managing member of Holdings I, (viii) Oaktree Capital Group, LLC ("OCG"), as managing member of Holdings, (ix) Oaktree Capital Group Holdings GP, LLC ("OCGH GP"), as indirect owner of the class B units of OCG, (x) Brookfield Asset Management Inc. ("BAM"), as indirect owner of the class A units of OCG, (xi) BAM Partners Trust (the "BAM Partnership"), as sole owner of the Class B Limited Voting Shares of BAM and (xii) Phoenix.
- (5) Each of the Reporting Persons expressly disclaims beneficial ownership of the equity securities reported herein, except to the extent of their respective pecuniary interests therein, and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any equity securities covered by this Form 3.

**Remarks:**

Form 2 of 2

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>BAM Partners Trust</b> <b>BROOKFIELD PLACE, 181 BAY STREET</b> <b>SUITE 300</b> <b>TORONTO, A6 M5J 2T3</b>		X		
<b>Oaktree Phoenix Investment Fund, L.P.</b> <b>333 SOUTH GRAND AVENUE</b> <b>28TH FLOOR</b> <b>LOS ANGELES, CA 90071</b>		X		

**Signatures**

/s/ See Signatures Included in Exhibit 99.1

9/6/2022

<sup>\*\*</sup>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.

This Statement on Form 4 is filed jointly by the Reporting Persons listed below. The principal business address of each of these Reporting Persons is 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071.

Name of Designated Filer: BAM PARTNERS TRUST

Date of Event Requiring Statement: August 31, 2022

Issuer Name and Ticker or Trading Symbol: TPIC

**BAM PARTNERS TRUST**

By: BAM Class B Partners Inc.  
Its: Trustee

By: /s/ Kathy Sarpash  
Name: Kathy Sarpash  
Title: Secretary

**OAKTREE PHOENIX INVESTMENT FUND, L.P.**

By: Oaktree Phoenix Investment Fund GP, L.P.  
Its: General Partner

By: Oaktree Phoenix Investment Fund GP, Ltd.  
Its: General Partner

By: Oaktree Capital Management, L.P.  
Its: Director

By: /s/ Henry Orren  
Name: Henry Orren  
Title: Senior Vice President

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