

**TPI COMPOSITES, INC**  
Reported by  
**ENERGY TECHNOLOGY PARTNERS, L.L.C.**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

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

Address 8501 N SCOTTSDALE ROAD  
GAINEY CENTER II, SUITE 100  
SCOTTSDALE, AZ, 85253  
Telephone 480-305-8910  
CIK 0001455684  
Symbol TPIC

# 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

<b>1. Name and Address of Reporting Person *</b>  <b>NGP Energy Technology Partners, L.P.</b>  (Last) (First) (Middle)  <b>1700 K STREET NW, SUITE 750</b>  (Street)  <b>WASHINGTON, DC 20006</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>TPI COMPOSITES, INC [ TPIC ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>7/27/2016</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input checked="" type="checkbox"/> Director <span style="margin-left: 150px;"><input type="checkbox"/> 10% Owner</span> <input type="checkbox"/> Officer (give title below) <span style="margin-left: 150px;"><input checked="" type="checkbox"/> Other (specify below)</span> <b>Director by Deputization</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**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		3800316		(1)	A	(1)	3800316	D (2)(3)	

**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 A Convertible Preferred Stock	(4)	7/27/2016		C		2014.3876		(4)	(4)	Common Stock	2536242	\$0.00	0	D (2)(3)	
Series B Convertible Preferred Stock	(5)	7/27/2016		C		171.4518		(5)	(5)	Common Stock	219954	\$0.00	0	D (2)(3)	
Series B-1 Convertible Preferred Stock	(6)	7/27/2016		C		205.7422		(6)	(6)	Common Stock	372135	\$0.00	0	D (2)(3)	
Series C Convertible Preferred Stock	(7)	7/27/2016		C		327.0774		(7)	(7)	Common Stock	386413	\$0.00	0	D (2)(3)	
Senior Redeemable Preferred Stock	(8)	7/27/2016		C		60		(8)	(8)	Common Stock	285572	\$0.00	0	D (2)(3)	

**Explanation of Responses:**

- (1) 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 A Convertible Preferred Stock (the "Series A Shares"), 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"), and Senior Redeemable Preferred Stock (the "Senior Shares"). The Series A Shares, Series B Shares, Series B-1 Shares, Series C Shares and Senior Shares are collectively referred to herein as the "Preferred Shares". See footnotes 4, 5, 6, 7 and 8 for the conversion ratios of the classes of Preferred Shares.
- (2) These securities are held of record by NGP Energy Technology Partners, L.P. ("NGP LP"). NGP ETP, L.L.C. ("NGP ETP") is the general partner of NGP LP and Energy Technology Partners, L.L.C. ("ETP LLC") is the manager of NGP ETP. NGP ETP and ETP LLC may be deemed indirect beneficial owners of the reported securities.
- (3) This report on Form 4 is jointly filed by NGP LP, NGP ETP and ETP 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. The Reporting Persons have designated a representative, currently Philip J. Deutch, the manager of ETP LLC, to serve on the Issuer's board of directors. 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.
- (4) The Series A Shares automatically converted into Issuer Common stock on an approximately 1,259.06-for-1 basis upon the closing of the initial public offering of the Issuer without payment or further consideration. The Series A Shares were convertible at any time at the election of the Reporting Person and

had no expiration date.

- (5) 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
- (6) 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.
- (7) 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.
- (8) 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.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NGP Energy Technology Partners, L.P. 1700 K STREET NW, SUITE 750 WASHINGTON, DC 20006	X	X		Director by Deputization
NGP ETP, L.L.C. 1700 K STREET NW, SUITE 750 WASHINGTON, DC 20006	X	X		
Energy Technology Partners, L.L.C. 1700 K STREET NW, SUITE 750 WASHINGTON, DC 20006	X	X		

**Signatures**

/s/ Steven G. Fishbach, Attorney-in-Fact for NGP Energy Technology Partners, L.P. 7/29/2016

\*\*Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for NGP ETP, L.L.C. 7/29/2016

\*\*Signature of Reporting Person

Date

/s/ Steven G. Fishbach, Attorney-in-Fact for Energy Technology Partners, L.L.C. 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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