

TPI COMPOSITES, INC
Reported by
ANGELENO INVESTORS II L P

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 07/25/16 for the Period Ending 07/21/16

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Symbol TPIC

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

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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)		
ANGELENO INVESTORS II L P			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)					
2029 CENTURY PARK EAST, SUITE 2980			7/21/2016					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
LOS ANGELES, CA 90067						<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			

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
Series B Warrants	\$8748.81	7/21/2016		X		16.5737		(1)	(1)	Series B Convertible Preferred Stock	16.5737	\$0.00	0	D	
Series B Convertible Preferred Stock	(2)	7/21/2016		X		16.5737		(2)	(2)	Common Stock	21261	\$0.00	190.9977	D	
Series B Convertible Preferred Stock	(2)	7/21/2016		S (3)		10.2762		(2)	(2)	Common Stock	13182	\$0.00	180.7215	D	

Explanation of Responses:

- The Series B Warrants were deemed automatically exercised prior to the closing of the Issuer's initial underwritten public offering of Common Stock pursuant to a registration statement on Form S-1, which public offering has been declared effective by the SEC. These securities were exercisable for a period ending upon the earliest to occur of (i) seven (7) years after the Effective Date, (ii) the date of the Issuer's initial public offering, or (iii) the date of a merger event, as defined therein.
- The Series B Convertible Preferred Stock (the "Series B Shares") is convertible at any time into shares of the Issuer's Common Stock at the holder's election and automatically convert, upon the closing of the Issuer's initial public offering, into the number of shares of Common Stock shown in column 7 above. These securities do not have an expiration date.
- The Reporting Person paid the exercise price on a cashless basis, resulting in the Issuer's withholding of 10.2762 of the Series B Shares to pay the exercise price and issuing to the Reporting Person the remaining 180.7215 Series B Shares.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANGELENO INVESTORS II L P 2029 CENTURY PARK EAST, SUITE 2980 LOS ANGELES, CA 90067		X		

Signatures

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

7/25/2016

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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