

# **TPI COMPOSITES, INC**

Reported by  
**ELEMENT II G.P., LLC**

## **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>ELEMENT PARTNERS II LP</b>  (Last) (First) (Middle)  <b>THREE RADNOR CORP. CTR., SUITE 410</b>  (Street)  <b>RADNOR, PA 19087</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>  <p align="center"><b>7/27/2016</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
<b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</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

**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	D (2)	
Common Stock	7/27/2016		P		727273 (3)	A	(3)	9431420	D (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	D (2)	
Series B-1 Convertible Preferred Stock	(5)	7/27/2016		C		2158.008		(5)	(5)	Common Stock	3903289	\$0.00	0	D (2)	
Series C Convertible Preferred Stock	(6)	7/27/2016		C		1226.54		(6)	(6)	Common Stock	1449048	\$0.00	0	D (2)	
Senior Redeemable Preferred Stock	(7)	7/27/2016		C		410		(7)	(7)	Common Stock	1951415	\$0.00	0	D (2)	
Super Senior Redeemable Preferred Stock	(8)	7/27/2016		C		185		(8)	(8)	Common Stock	880517	\$0.00	0	D (2)	
Subordinated Convertible Promissory Note	(9)	7/27/2016		C		485887		(9)	(9)	Common Stock	485887	\$11.00	0	D (2)	

**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 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".
- (2) 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 Persons disclaim 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 their 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
ELEMENT PARTNERS II LP THREE RADNOR CORP. CTR., SUITE 410 RADNOR, PA 19087		X		
ELEMENT PARTNERS II INTRAFUND LP THREE RADNOR CORP. CTR., SUITE 410 RADNOR, PA 19087		X		
Element Partners II G.P., L.P. THREE RADNOR CORP. CTR., SUITE 410 RADNOR, PA 19087		X		
Element II G.P., LLC THREE RADNOR CORP. CTR., SUITE 410 RADNOR, PA 19087		X		

#### Signatures

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

7/29/2016

\*\*Signature of Reporting Person

Date

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

7/29/2016

\*\*Signature of Reporting Person

Date

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

7/29/2016

\*\*Signature of Reporting Person

Date

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

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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