

**TPI COMPOSITES, INC**  
Reported by  
**ELEMENT II G.P., LLC**

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

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

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

OMB APPROVAL  
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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)	
ELEMENT PARTNERS II LP		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)			
THREE RADNOR CORP. CTR., SUITE 410		7/21/2016			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
RADNOR, PA 19087				<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			

**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 Warrants	\$8748.81	7/21/2016		X		69.7239		(1)	(1)	Series B Convertible Preferred Stock	69.7239	\$0.00	0	D	
Series B Convertible Preferred Stock	(2)	7/21/2016		X		69.7239		(2)	(2)	Common Stock	89446	\$0.00	69.7239	D	
Series B Convertible Preferred Stock	(2)	7/21/2016		S (3)		43.2284		(2)	(2)	Common Stock	55455	\$0.00	26.4955	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 43.2284 of the Series B Shares to pay the exercise price and issuing to the Reporting Person the remaining 26.4955 Series B Shares.

### 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.**

**7/25/2016**

**—**Signature of Reporting Person

Date

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

**7/25/2016**

**—**Signature of Reporting Person

Date

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

**7/25/2016**

**—**Signature of Reporting Person

Date

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

**7/25/2016**

**—**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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