| SEC Form 4 | |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

|) | 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| | | | or Section 30(h) of the Investment Company Act of 1940 | | | |
|--|---------------------------------------|----------------|---|------------------------|---|---|
| 1. Name and Address of Reporting Person [*] CRANNA REBECCA | | | 2. Issuer Name and Ticker or Trading Symbol <u>TerraForm Power, Inc.</u> [TERP] | | ationship of Reporting Pe k all applicable) Director Officer (give title | erson(s) to Issuer 10% Owner Other (specify |
| (Last) 7550 WISCON 9TH FLOOR | (First) (Middle) ONSIN AVENUE R | | 3. Date of Earliest Transaction (Month/Day/Year) 11/18/2016 | | below) Chief Financia | below) al Officer |
| (Street) BETHESDA (City) | MD (State) | 20814 (Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) X | vidual or Joint/Group Fili Form filed by One Re Form filed by More th Person | porting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | Date | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transa Code (8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|------|---|------------------------------|---|---|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transa Code (8) | | 5. Num of Deriva Securi Acquir (A) or Dispos of (D) (Instr. and 5) | tive ties red sed 3, 4 | 6. Date Exerc Expiration Da (Month/Day/Y | ate | 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: 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 | | | | |
| Restricted Stock Units (Class A common stock) | (1) | 11/18/2016 | | A | | 8,528 | | (1) | (1) | Class A Common Stock | 8,528 | \$0 | 119,928 | D | |

Explanation of Responses:

1. Each Restricted Stock Unit ("RSUs") represents a contingent right to receive one share of Issuer's common stock. The RSUs were awarded on November 18, 2016 under the 2014 Second Amended and Restated Long-Term Incentive Plan. The RSUs will vest 25% on the first and second anniversary of the grant date and 50% on the third anniversary of the grant date

Remarks:

/s/ Sebastian Deschler as

attorney-in-fact for Rebecca J. <u>11/24/2016</u> <u>Cranna</u>

** 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 Number.