

Brookfield Credit Opportunities Master Fund, L.P.
 Form 3
 July 07, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|--|---------|--|--|---|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â BROOKFIELD ASSET MANAGEMENT INC. | | (Month/Day/Year) | TerraForm Power, Inc. [TERP] | |
| (Last) | (First) | 06/27/2016 | | |
| BROOKFIELD PLACE,Â 181 BAY STREET, SUITE 300 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| TORONTO,Â A6Â M5J 2T3 | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|---|---|
| Common Stock, Class A, \$0.01 par value | 10,450,000 | I | Owned by Orion US Holdings 1 L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> |
| Common Stock, Class A, \$0.01 par value | 625,000 | I | Owned by Brookfield Credit Opportunities Master Fund, L.P. <u>(1)</u> <u>(2)</u> <u>(4)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Cash-settled total return swaps <u>(5)</u> <u>(6)</u> <u>(7)</u> | Â <u>(5)</u> | 04/17/2017 | Common Stock, Class A, \$0.01 par value | 9,036,740 | \$ 10.19 | I | Position of Orion US Holdings 1 L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> |
| Cash-settled total return swaps <u>(5)</u> <u>(6)</u> <u>(7)</u> | Â <u>(5)</u> | 05/17/2017 | Common Stock, Class A, \$0.01 par value | 2,366,340 | \$ 9.27 | I | Position of Orion US Holdings 1 L.P. <u>(1)</u> <u>(2)</u> <u>(3)</u> |
| Cash-settled total return swaps <u>(5)</u> <u>(6)</u> <u>(7)</u> | Â <u>(5)</u> | 05/17/2017 | Common Stock, Class A, \$0.01 par value | 175,000 | \$ 9.1 | I | Position of Brookfield Credit Opportunities Master Fund, L.P. <u>(1)</u> <u>(2)</u> <u>(4)</u> |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BROOKFIELD ASSET MANAGEMENT INC. BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO, Â A6Â M5J 2T3 | Â | Â | Â | Â |
| Brookfield Asset Management Private Institutional Capital Adviser (Canada) LP BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO, Â A6Â M5J 2T3 | Â | Â | Â | Â |
| Brookfield Asset Management Private Institutional Capital Adviser (Credit), LLC BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO, Â A6Â M5J 2T3 | Â | Â | Â | Â |
| Partners Ltd BROOKFIELD PLACE 181 BAY STREET, SUITE 300 TORONTO, Â A6Â M5J 2T3 | Â | Â | Â | Â |
| ORION US GP LLC 181 BAY STREET, SUITE 300 | Â | Â | Â | Â |

BROOKFIELD PLACE
TORONTO, A6 M5J2T3

ORION US HOLDINGS 1 L.P.
181 BAY STREET, SUITE 300
BROOKFIELD PLACE
TORONTO, A6 M5J2T3

Brookfield Credit Opportunities Fund GP, LLC
181 BAY STREET, SUITE 300
BROOKFIELD PLACE
TORONTO, A6 M5J2T3

Brookfield Credit Opportunities Master Fund, L.P.
181 BAY STREET, SUITE 300
BROOKFIELD PLACE
TORONTO, A6 M5J2T3

Brookfield Infrastructure Fund III GP LLC
BROOKFIELD PLACE
181 BAY STREET, SUITE 300
TORONTO, A6 M5J2T3

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Signatures

/s/ A.J. Silber for Brookfield Asset Management Inc. 07/07/2016
 **Signature of Reporting Person Date

/s/ James Rickert for Brookfield Asset Management Private Institutional Capital Adviser
 (Canada), L.P. 07/07/2016
 **Signature of Reporting Person Date

/s/ Anthony Bavaro for Brookfield Asset Management Private Institutional Capital Adviser
 (Credit), LLC 07/07/2016
 **Signature of Reporting Person Date

/s/ Brian Lawson for Partners Limited 07/07/2016
 **Signature of Reporting Person Date

/s/ Fred Day for Orion US GP LLC 07/07/2016
 **Signature of Reporting Person Date

/s/ Fred Day for Orion US Holdings 1 L.P. by its general partner Orion US GP LLC 07/07/2016
 **Signature of Reporting Person Date

/s/ Anthony Bavaro for Brookfield Credit Opportunities Fund GP, LLC 07/07/2016
 **Signature of Reporting Person Date

/s/ Anthony Bavaro for Brookfield Credit Opportunities Master Fund, L.P. by its general
 partner 07/07/2016
 **Signature of Reporting Person Date

/s/ Fred Day for Brookfield Infrastructure Fund III GP LLC 07/07/2016
 **Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) This Form 3 is being jointly filed by and on behalf of each of the following persons (each, a "Reporting Person"): (i) Orion US Holdings 1 L.P.; (ii) Orion US GP LLC; (iii) Brookfield Infrastructure Fund III GP LLC; (iv) Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P.; (v) Brookfield Credit Opportunities Master Fund, L.P.; (vi) Brookfield Credit Opportunities Fund GP, LLC; (vii) Brookfield Asset Management Private Institutional Capital Adviser (Credit), LLC; (viii) Brookfield Asset Management Inc.; and (ix) Partners Limited. The Reporting Persons are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934 (the "Act").

(2) Each Reporting Person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for the purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities covered by this statement. Each reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

(3) The following Reporting Persons may be deemed to beneficially own the securities beneficially owned by Orion US Holdings 1 L.P.: Orion US GP LLC, as general partner of Orion US Holdings 1 L.P.; Brookfield Infrastructure Fund III GP LLC, as indirect general partner of Orion US Holdings 1 L.P. and Orion US GP LLC; Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P., as investment advisor to Brookfield Infrastructure Fund III GP LLC; Brookfield Asset Management Inc., as the ultimate parent of Brookfield Infrastructure Fund III GP LLC and Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P.; and Partners Limited, which holds 85,120 Class B limited voting shares of Brookfield Asset Management Inc., representing 100% of such shares, and 549,957 Class A limited voting shares of Brookfield Asset Management Inc., representing approximately 0.1% of such shares.

(4) The following Reporting Persons may be deemed to beneficially own securities beneficially owned by Brookfield Credit Opportunities Master Fund, L.P.: Brookfield Credit Opportunities Fund GP, LLC, as general partner of Brookfield Credit Opportunities Master Fund, L.P.; Brookfield Asset Management Private Institutional Capital Adviser (Credit), LLC, as investment advisor to Brookfield Credit Opportunities Master Fund, L.P.; Brookfield Asset Management Inc., as the ultimate parent of Brookfield Credit Opportunities GP, LLC and Brookfield Asset Management Private Institutional Capital Adviser (Credit), LLC; and Partners Limited, which holds 85,120 Class B limited voting shares of Brookfield Asset Management Inc., representing 100% of such shares, and 549,957 Class A limited voting shares of Brookfield Asset Management Inc., representing approximately 0.1% of such shares.

(5) The Reporting Persons have entered into three cash-settled total return swap agreements (the "Swap Agreements") as reported in Table II, under which: (i) the relevant Reporting Persons will be obligated to pay the counterparty any negative price performance of the shares of Class A common stock of the Issuer subject to such swap at the expiration date of such swap and (ii) the counterparty will be obligated to pay the relevant Reporting Persons any positive price performance of the shares of Class A common stock of the Issuer subject to such swap at the expiration date of such swap. Any dividends received by the counterparty on such notional shares of Class A common stock of the Issuer during the term of the swap will be paid to the relevant Reporting Persons. All balances will be cash settled at the expiration date of the swaps.

(6) Table II describes the position of the relevant Reporting Persons under each Swap Agreement, under which the relevant Reporting Persons have entered into multiple individual swap transactions, including the aggregate economic exposure based on the number of underlying shares of the Issuer, weighted average unit cost per underlying share and the earliest expiration date. The Swap Agreement reported in Table II with 2,366,340 notional underlying shares and held by Orion US Holdings 1 L.P. has a range of expiration dates of 5/17/17 to 5/22/17. The Swap Agreement reported in Table II with 175,000 notional underlying shares and held by Brookfield Credit Opportunities Master Fund, L.P. has a range of expiration dates of 5/17/17 to 6/7/17.

(7) The Swap Agreements do not provide the Reporting Persons with any voting or dispositive power over any shares held by the counterparty and do not require the counterparty thereto to acquire, hold, vote or dispose of any shares of the Issuer. Accordingly, the Reporting Persons disclaim any beneficial ownership of any shares of Class A common stock of the Issuer that may be referenced in such swaps or any other securities that may be held from time to time by the counterparty to such swaps.

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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