

Boyle Frederick J
Form 4
August 08, 2017

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 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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Boyle Frederick J

2. Issuer Name **and** Ticker or Trading
Symbol
TERRAFORM GLOBAL, INC.
[GLBL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
7550 WISCONSIN AVENUE, 9TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
08/04/2017

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
BETHESDA, MD 20814

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	(D)	Price

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

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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. I
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (Class A common stock)	<u>(1)</u> <u>(2)</u> <u>(3)</u>	08/04/2017	A		30,000		<u>(1)(2)(3)</u>	<u>(1)(2)(3)</u>	Class A Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Boyle Frederick J 7550 WISCONSIN AVENUE 9TH FLOOR BETHESDA, MD 20814	X

Signatures

/s/ Yana Kravtsova as attorney-in-fact for Frederick
Boyle 08/08/2017

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

On August 4, 2017, 30,000 restricted stock units were awarded under the 2014 Long-Term Incentive Plan in a transaction exempt under (1) rule 16b-3. Each restricted stock unit represents a contingent right to receive one share of TerraForm Global, Inc. Class A Common Stock.

The 30,000 restricted stock units will vest in full on June 29, 2018. In the event that prior to June 29, 2018: (i) the Participant resigns with the consent of the Board, (ii) the Participant is removed from the Board without cause (as determined by the Board in its discretion) or (2) (iii) a Change in Control occurs due to a merger of the Company pursuant to the Agreement and Plan of Merger dated as of March 6, 2017 among TerraForm Global, Inc., Orion US Holdings 1 L.P. and BRE GLBL Holdings Inc. (the "Brookfield Merger Agreement") a portion of the restricted stock units equal to Prorated Vesting Percentage (as defined below) shall become fully vested.

The "Prorated Vesting Percentage" means the percentage calculated by dividing (i) the number of days between May 25, 2017 and, as applicable, (x) the date the Participant resigns with the consent of the Board, (y) the date the Participant is removed from the Board (3) without cause (as determined by the Board in its discretion) or (z) the date of the Effective Time (as defined in the Brookfield Merger Agreement), by (ii) 365; provided, that the Prorated Vesting Percentage shall not exceed 100%.

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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