

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Amendment No. 2)*

Under the Securities Exchange Act of 1934

TerraForm Power, Inc.
(Name of Issuer)

Class A common stock, \$0.01 par value
(Title of Class of Securities)

88104R100
(CUSIP Number)

D. E. Shaw & Co., L.P.
Attn: Compliance Department
1166 Avenue of the Americas, 9th Floor
New York, NY 10036
212-478-0000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 21, 2016
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box:

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 88104R100		
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON D. E. Shaw Composite Holdings, L.L.C. FEIN 20-3816265	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 4,578,575
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 4,578,575
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,578,575	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.0% ¹	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

¹ The percentage set forth in Row 13 of this Cover Page is based on an aggregate number of 91,361,593 Common Shares (as defined herein) of the Issuer (as defined herein) outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K dated July 25, 2016.

CUSIP No. 88104R100		
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON D. E. Shaw & Co., L.L.C. FEIN 13-3799946	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 6,080,922
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 6,080,922
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,080,922	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.7% ²	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO	

² The percentage set forth in Row 13 of this Cover Page is based on an aggregate number of 91,361,593 Common Shares (as defined herein) of the Issuer (as defined herein) outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K dated July 25, 2016.

CUSIP No. 88104R100		
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON D. E. Shaw & Co., L.P. FEIN 13-3695715	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 6,080,922
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 6,080,922
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,080,922	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.7% ³	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA, PN	

³ The percentage set forth in Row 13 of this Cover Page is based on an aggregate number of 91,361,593 Common Shares (as defined herein) of the Issuer (as defined herein) outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K dated July 25, 2016.

CUSIP No. 88104R100		
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON David E. Shaw	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) AF	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 6,080,922
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 6,080,922
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,080,922	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.7% ⁴	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

⁴ The percentage set forth in Row 13 of this Cover Page is based on an aggregate number of 91,361,593 Common Shares (as defined herein) of the Issuer (as defined herein) outstanding as of July 20, 2016, based on information disclosed by the Issuer in a Current Report on Form 8-K dated July 25, 2016.

Introductory Note

This Amendment No. 2 (this “Amendment No. 2”) to Schedule 13D is filed by and on behalf of each of the Reporting Persons to amend and supplement the Schedule 13D related to the Class A common stock, \$0.01 par value per share of TerraForm Power, Inc. (the “Issuer”), previously filed by the Reporting Persons with the SEC on August 25, 2016, as amended and supplemented by Amendment No. 1 to the Schedule 13D filed on October 14, 2016 (as amended, the “Schedule 13D”). Each capitalized term used and not defined herein shall have the meaning assigned to such term in the Schedule 13D. Except as provided herein, each Item of the Schedule 13D remains unchanged.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented to add the following:

On October 21, 2016, D. E. Shaw Renewable Investments, L.L.C. (“DESRI”), an affiliate of the Reporting Persons, delivered a preliminary, non-binding proposal (the “Letter of Intent”) to Centerview Partners LLC, Morgan Stanley & Co. LLC, and Rothschild & Co. SCA, pursuant to which, among other things, DESRI indicated its interest in a transaction in which DESRI would become the operating sponsor of the Issuer. The Letter of Intent is non-binding on DESRI and is subject to satisfactory completion of DESRI’s due diligence review and the negotiation of definitive agreements. The foregoing description of the Letter of Intent is a summary only and is qualified in its entirety by reference to the full text of the Letter of Intent, a copy of which is filed as Exhibit 4 to this Amendment No. 2 and is incorporated by reference into this Item 4.

The Reporting Persons reserve the right to revise their plans or intentions at any time and to take any and all actions that they deem appropriate to maximize the value of their investment in the Issuer in light of their general investment policies, market conditions, subsequent developments affecting the Issuer, and the general business and future prospects of the Issuer.

Item 7. Material to be filed as Exhibits

Exhibit 2	Power of Attorney, granted by David E. Shaw relating to D. E. Shaw & Co., Inc., in favor of the signatories hereto, among others, dated December 16, 2014.
Exhibit 3	Power of Attorney, granted by David E. Shaw relating to D. E. Shaw & Co. II, Inc., in favor of the signatories hereto, among others, dated December 16, 2014.
Exhibit 4	Letter of Intent, dated October 21, 2016, from D. E. Shaw Renewable Investments, L.L.C. to Centerview Partners LLC, Morgan Stanley & Co. LLC, and Rothschild & Co. SCA.

SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned, severally and not jointly, certifies that the information set forth in this statement is true, complete and correct. Powers of Attorney, dated December 16, 2014, granted by David E. Shaw in favor of Nathan Thomas, are attached hereto as Exhibits 2 and 3.

Dated: October 25, 2016

D. E. Shaw Composite Holdings, L.L.C.

By: /s/ Nathan Thomas
Nathan Thomas
Authorized Signatory

D. E. Shaw & Co., L.L.C.

By: /s/ Nathan Thomas
Nathan Thomas
Authorized Signatory

D. E. Shaw & Co., L.P.

By: /s/ Nathan Thomas
Nathan Thomas
Chief Compliance Officer

David E. Shaw

By: /s/ Nathan Thomas
Nathan Thomas
Attorney-in-Fact for David E. Shaw

Exhibit 2

POWER OF ATTORNEY
FOR CERTAIN REGULATORY FILINGS
INCLUDING CERTAIN FILINGS
UNDER THE SECURITIES EXCHANGE ACT OF 1934
AND THE INVESTMENT ADVISERS ACT OF 1940

I, David E. Shaw, hereby make, constitute, and appoint each of:

Anne Dinning,

Julius Gaudio,

John Liftin,

Maximilian Stone,

Nathan Thomas, and

Eric Wepsic,

acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, (i) executing in my name and/or my capacity as President of D. E. Shaw & Co., Inc. (acting for itself or as the general partner of D. E. Shaw & Co., L.P. and general partner, managing member, or manager of other entities, any of which in turn may be acting for itself or other entities) all documents, certificates, instruments, statements, other filings, and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with any registration or regulatory disclosure requirements and/or ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Form ADV, Forms 3, 4, 5, and 13F, and Schedules 13D and 13G required to be filed with the United States Securities and Exchange Commission, and (ii) delivering, furnishing, or filing any such documents to or with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution, delivery, furnishing, and/or filing of the applicable document.

This power of attorney shall be valid from the date hereof and replaces the power granted on June 22, 2012, which is hereby cancelled.

IN WITNESS HEREOF, I have executed this instrument as of the date set forth below.

Date: December 16, 2014

DAVID E. SHAW, as President of
D. E. Shaw & Co., Inc.
/s/ David E. Shaw
New York, New York

Exhibit 3

POWER OF ATTORNEY
FOR CERTAIN REGULATORY FILINGS
INCLUDING CERTAIN FILINGS
UNDER THE SECURITIES EXCHANGE ACT OF 1934
AND THE INVESTMENT ADVISERS ACT OF 1940

I, David E. Shaw, hereby make, constitute, and appoint each of:

Anne Dinning,

Julius Gaudio,

John Liftin,

Maximilian Stone,

Nathan Thomas, and

Eric Wepsic,

acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, (i) executing in my name and/or my capacity as President of D. E. Shaw & Co. II, Inc. (acting for itself or as the managing member of D. E. Shaw & Co., L.L.C. and general partner, managing member, or manager of other entities, any of which in turn may be acting for itself or other entities) all documents, certificates, instruments, statements, other filings, and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with any registration or regulatory disclosure requirements and/or ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Form ADV, Forms 3, 4, 5, and 13F, and Schedules 13D and 13G required to be filed with the United States Securities and Exchange Commission, and (ii) delivering, furnishing, or filing any such documents to or with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution, delivery, furnishing, and/or filing of the applicable document.

This power of attorney shall be valid from the date hereof and replaces the power granted on June 22, 2012, which is hereby cancelled.

IN WITNESS HEREOF, I have executed this instrument as of the date set forth below.

Date: December 16, 2014

DAVID E. SHAW, as President of
D. E. Shaw & Co. II, Inc.
/s/ David E. Shaw
New York, New York

Exhibit 4

October 21, 2016

Via Email

Sam Greene
Partner
Centerview Partners LLC
31 West 52nd Street
22nd Floor
New York, NY 10019

Todd Giardinelli
Managing Director
Morgan Stanley & Co. LLC
1585 Broadway
New York, NY 10036

Homer Parkhill
Managing Director
Rothschild & Co. SCA
1251 Avenue of the Americas
33rd Floor
New York, NY 10020

RE: *Non-Binding Indication of Interest for Sponsorship of TerraForm Power, Inc.*

Dear Sam, Todd, and Homer:

D. E. Shaw Renewable Investments, L.L.C. (“DESRI”), a member of the D. E. Shaw group, is pleased to submit this non-binding indication of interest (this “Proposal”) with respect to the sponsorship of TerraForm Power, Inc. (“TerraForm Power” or the “Company”). We believe that the best way to maximize the value available to all of the Company’s stockholders is to replace SunEdison, Inc. (“SunEdison”) as the Company’s operating sponsor. New sponsorship by a credible, independent operator led by a management team with a proven history in renewables and a sizable operating portfolio of solar and wind projects in North America would assist in stabilizing TerraForm Power’s business and return the Company to sustainable, long-term growth, which will provide superior value to all stakeholders.

Accordingly, this Proposal outlines the basis upon which DESRI would assume the sponsorship of TerraForm Power. Under our Proposal, DESRI would serve as TerraForm Power’s operating sponsor and would seek to stabilize the Company’s business, reintroduce sustainable distribution growth, restore investor confidence, and maximize the value of TerraForm Power’s stock for the benefit of all stakeholders. We believe that we can achieve these objectives by leveraging the DESRI team’s extensive experience and expertise in building, financing, and operating renewable energy companies. Furthermore, as described below, members of the D. E. Shaw group have a significant interest in maximizing the value of TerraForm Power.

Overview of the D. E. Shaw Group and DESRI

The D. E. Shaw group is a global investment and technology development firm with approximately \$38 billion in investment capital as of July 1, 2016 and offices in North America, Europe, and Asia.

Renewable energy investments have been a significant area of focus for the D. E. Shaw group over the past decade, and the D. E. Shaw group has sponsored several industry leading companies in that period, including: (1) First Wind Holdings, LLC (“First Wind”), one of the early leaders in wind and solar development in North America, with an aggregate operating capacity of more than 1,000 MW across 20 utility-scale wind and solar projects, and a development pipeline of approximately 8 GW immediately prior to the sale of First Wind to TerraForm Power and SunEdison in January 2015; (2) Deepwater Wind, LLC (“Deepwater Wind”), the leading offshore wind company in North America and the owner and developer of the first offshore wind farm in the United States; and (3) the DESRI platform described below.

Members of DESRI’s management team, who had been investing in renewable energy at the D. E. Shaw group since 2005 and were responsible for the investments in and sponsorship of First Wind and Deepwater Wind, launched DESRI as a platform for investment in high-quality renewable energy assets in 2010. DESRI’s portfolio of renewable energy projects currently includes 26 utility-scale wind and solar projects in North America that represent more than 1,300 MW of aggregate capacity.

DESRI’s management team draws on deep relationships in the project development community to originate new projects, in the construction and equipment supply business to design and build projects, and in the project finance lending space to finance those assets. Since its launch, DESRI has achieved sustained growth through disciplined capital deployment, operational efficiency, and continuous project enhancements during both boom and bust market cycles. Since 2012, DESRI’s portfolio of wind and solar projects has grown at a compound annual rate of greater than 50%, as measured by aggregate MW of capacity. DESRI’s management team achieved this growth without accessing public equity.

DESRI and its management team are uniquely qualified to re-position TerraForm Power for value maximization given our extensive experience investing in, building, and operating renewable energy companies in a variety of market conditions, including during periods when sponsors of renewable energy projects and platforms generally faced significant headwinds. In addition, through the D. E. Shaw group's sponsorship of First Wind, the DESRI team is intimately familiar with a large portion of TerraForm Power's current portfolio. Based on our knowledge of the assets, we see numerous opportunities to optimize the Company's portfolio to organically increase cash flows while de-risking the business. We believe we can achieve this objective without relying on accessing incremental public equity.

In addition to organic growth opportunities, we believe that DESRI's large portfolio of solar and wind assets would enhance TerraForm Power's growth prospects. DESRI is prepared to offer TerraForm Power a right of first offer ("ROFO") on a portion of its existing and future projects.

Finally, the D. E. Shaw group holds significant economic interests throughout the SunEdison and TerraForm Power capital structures. Specifically, members of the D. E. Shaw group own (i) approximately 6.2 million shares of TerraForm Power Class A stock; (ii) hundreds of millions of dollars in unsecured claims against SunEdison and certain of its affiliates; and (iii) claims against TerraForm Power that are the subject of a pending lawsuit against TerraForm Power in the New York State Supreme Court. As a result of these economic interests, the D. E. Shaw group is highly motivated to maximize the value of TerraForm Power for the benefit of all stakeholders.

Summary of Our Proposal

Under our Proposal, DESRI would work with TerraForm Power, SunEdison, and SunEdison's creditors to implement a new contractual arrangement with respect to the sponsorship of TerraForm Power. Importantly, our Proposal would not require SunEdison or other TerraForm Power stockholders to sell their interests in the Company at a significant discount to intrinsic value.

Under our Proposal, SunEdison and/or TerraForm Power would engage DESRI to serve as the operating sponsor of TerraForm Power in order to restore TerraForm Power's credibility with investors and refocus TerraForm Power on maximizing stockholder value. In this capacity, DESRI would be responsible for:

- n Overseeing the operations of the individual TerraForm Power projects;
- n Overseeing the financing and capitalization of the individual TerraForm Power projects;
- n Evaluating and implementing appropriate actions related to reducing leverage at the TerraForm Power holding company level; and
- n Reorganizing the TerraForm Power project portfolio to re-establish a growth objective, including by overseeing and executing acquisitions and divestitures of projects.

In addition to the foregoing responsibilities, DESRI would provide TerraForm Power with a ROFO on certain existing and future DESRI projects for a designated period, thus enhancing the value of TerraForm Power stock and incentive distribution rights. We would also be open to amending existing agreements between SunEdison and TerraForm Power to provide greater operational and financial flexibility.

In exchange for serving as operating sponsor of TerraForm Power and providing the ROFO described above, DESRI would be entitled to:

- n An annual management fee in an amount to be determined, which would replace (i) the existing fee under TerraForm Power's Management Services Agreement with SunEdison and (ii) certain other existing general and administrative costs; plus
- n A negotiated right to participate in any value created for TerraForm Power stockholders and/or SunEdison.

Benefits of Our Proposal vs. Sale of TerraForm Power

In light of the D. E. Shaw group's significant economic interests in TerraForm Power and SunEdison, we would welcome a sale of the Company at a fair price that properly reflects TerraForm Power's intrinsic value. Unfortunately, a sale on such terms may not be currently possible. We believe that TerraForm Power's current stock price reflects a significant discount to intrinsic value due to the Company's association with SunEdison's financial distress, as well as TerraForm Power's current operational and financial ailments. In addition, without growth, TerraForm Power's static portfolio, burdened by high overhead costs, continues to further degrade in value. Selling TerraForm Power now (if even possible) on disadvantageous terms would only serve to crystallize this value leakage and eliminate the upside value that the SunEdison estate and TerraForm Power stockholders could potentially realize by stabilizing the business and restoring distribution growth.

We believe that appointing DESRI as the operating sponsor of TerraForm Power could avoid a potentially protracted sale process and could allow SunEdison to emerge from bankruptcy sooner than many stakeholders in the SunEdison bankruptcy currently expect. Such an arrangement would allow for decisive action needed to stem further value leakage associated with SunEdison's assets, including its stake in TerraForm Power. Through immediately actionable improvements to operations, capital structure enhancements, and portfolio optimization, DESRI believes the value of TerraForm Power stock can be significantly increased relative to current trading levels.

Next Steps

Our Proposal is based on our review of publicly available information related to TerraForm Power. In addition, we have significant experience with a large portion of the TerraForm Power portfolio, due to the D. E. Shaw group's prior role as sponsor of First Wind. Based on this experience and our due diligence completed to date, we believe that DESRI is well positioned to optimize TerraForm Power's cash flows and enhance the value of its stock. Access to key non-public information, including, among other things, management projections, information on any acquisitions and financings completed since the end of 2015, information relating to TerraForm Power's liabilities, and materials that would allow DESRI to evaluate TerraForm Power's current cost structure, would enable us to finalize our Proposal and negotiate definitive terms under which DESRI would be prepared to transact.

Non-Binding Proposal

Notwithstanding anything to the contrary in this Proposal: (1) this Proposal does not constitute and does not contain any offer capable of acceptance, and will not give rise to any legally binding obligation, express or implied, on the part of the DESRI, and/or any of its affiliates, to propose or complete any transaction or to negotiate in good faith towards a binding contract; (2) none of the parties to these discussions or any of their respective affiliates shall be legally bound with respect to the transactions described in this Proposal (the "Transaction") unless and until such parties have executed and delivered to each other definitive, binding written agreements in respect of such Transaction; and (3) except as expressly provided in any such definitive, binding written agreement, no past, present, or future action, course of conduct, or failure to act relating to the Transaction or relating to the negotiation of the terms of such Transaction will give rise to or serve as the basis for any obligation or other liability on the part of any such party or any of its affiliates. This Proposal may be revoked at any time by DESRI, and DESRI may determine not to proceed with further consideration of the Transaction, in each case, for any reason or for no reason at all.

Please contact the undersigned with any questions or clarifications regarding this Proposal. We are enthusiastic about the opportunity to work together and look forward to hearing from you shortly.

D. E. Shaw Renewable Investments, L.L.C.

By: /s/ Bryan Martin
Bryan Martin
Authorized Signatory

Cc: Michael Kramer, Ducera Partners
Brian Bolster, Goldman Sachs
