(Last)

(Street)

(City)

**NEW YORK** 

50 HUDSON YARDS

# FORM 4

# **UNITED STATES SECUR**

Washington, D.C. 20549

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OMB APPROVAL													
OMB Number:	3235-028												
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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)

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10

Name and Address of Reporting Person\*

BlackRock Portfolio Management LLC

(Middle)

10001

(Zip)

(First)

NY

(State)

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

> 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <u>Clearway Energy, Inc.</u> [ CWEN ] 10% Owner Director Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) below) below) 03/31/2025 4. If Amendment, Date of 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

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.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)			
Class C Common Stock	03/31/2025		С		385,608	A	(1)	501,948	I	See footnotes <sup>(4)(5)(6)</sup>	
Class C Common Stock	04/01/2025		J <sup>(2)</sup>		124,151	A	\$30.47	626,099	I	See footnotes <sup>(4)(5)(6)</sup>	
Class C Common Stock	04/01/2025		J <sup>(3)</sup>		550,283	D	\$30.47	75,816	I	See footnotes(4)(5)(6)	

# 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. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ivative Expiration Date (Month/Day/Year) United (A) Disposed D) (Instr.			d Amount ies g 9 Security nd 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s)	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		(Instr. 4)		
Class D Units of Clearway Energy LLC	(1)	03/31/2025		С			385,608	(1)	(1)	Class C Common stock	385,608	\$0	41,576,142	I	See footnotes <sup>(4)</sup> (5)(6)

# **Explanation of Responses:**

- 1. Pursuant to an Amended and Restated Exchange Agreement, dated as of May 14, 2015, among the Issuer, Clearway Energy LLC and other parties thereto (the "Exchange Agreement"), the Class D Units of Clearway Energy LLC are exchangeable at any time for shares of Class C Common Stock on a one-for-one basis, subject to equitable adjustments for stock splits, stock dividends and reclassifications. As the holder exchanges the Class D Units for shares of Class C Common Stock pursuant to the Exchange Agreement, an equivalent number of shares of Class D Common Stock issued to the holder will automatically be canceled.
- 2. Reflects the withholding of shares to satisfy tax withholding obligations in connection with the vesting of restricted stock of the Issuer previously granted by Clearway Energy Group under its Long Term Equity Incentive Program to one or more of its employees.
- 3. Reflects grant of shares of restricted stock of the Issuer granted by Clearway Energy Group under its Long Term Equity Incentive Program to one or more of its employees
- A. Reflects securities held directly by Clearway Energy Group. Zephyr Holdings GP, LLC ("Zephyr GP") is the general partner of GIP III Zephyr Acquisition Partners, L.P. ("Zephyr") which is the sole member of Clearway Energy Group. Zephyr GP is owned by GIP III Zephyr Midco Holdings, L.P. ("Midco") and TotalEnergies Renewables USA, LLC. Global Infrastructure Investors III, LLC ("Global Investors") is the sole general partner of Global Infrastructure GP III, L.P. ("Global GP"), which is the general partner of Midco. As a result, each of Zephyr GP, Zephyr, Midco, Global GP and Global Investors (the "GIP Entities") may be deemed to share beneficial ownership of the securities owned by Clearway Energy Group.
- 5. Adebayo Ogunlesi, Michael McGhee, Rajaram Rao, Deepak Agrawal, Julie Ashworth, Jonathan Bram, William Brilliant, Matthew Harris, Tom Horton, Robert O'Brien and Salim Samaha, as the voting members of the Investment Committee of Global Investors, may be deemed to share beneficial ownership of the Issuer securities beneficially owned by Global Investors. Such individuals expressly disclaim any such beneficial ownership.
- 6. BlackRock Portfolio Management LLC and the GIP Entities disclaim beneficial ownership of the securities reported herein, except to the extent of their respective pecuniary interest therein, if any, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended, BlackRock Portfolio Management LLC and the GIP Entities state that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the securities reported herein for purposes of Section 16 or for any other purpose.

# Remarks:

In accordance with SEC Release No. 34-39538 (January 12, 1998). BlackRock Portfolio Management LLC is reporting Issuer securities beneficially owned or deemed to be beneficially owned by certain business units. (collectively, the "Reporting Business Units") of BlackRock, Inc. and its subsidiaries and affiliates. This filing does not include Issuer securities, if any, beneficially owned by other business units whose beneficial ownership of securities is disaggregated from that of the Reporting Business Units in accordance with such release

> BlackRock Portfolio 04/02/2025 Management LLC By: /s/ Julie Ashworth, Authorized Signatory

\*\* 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.