SEC Form 4

**FORM 4**

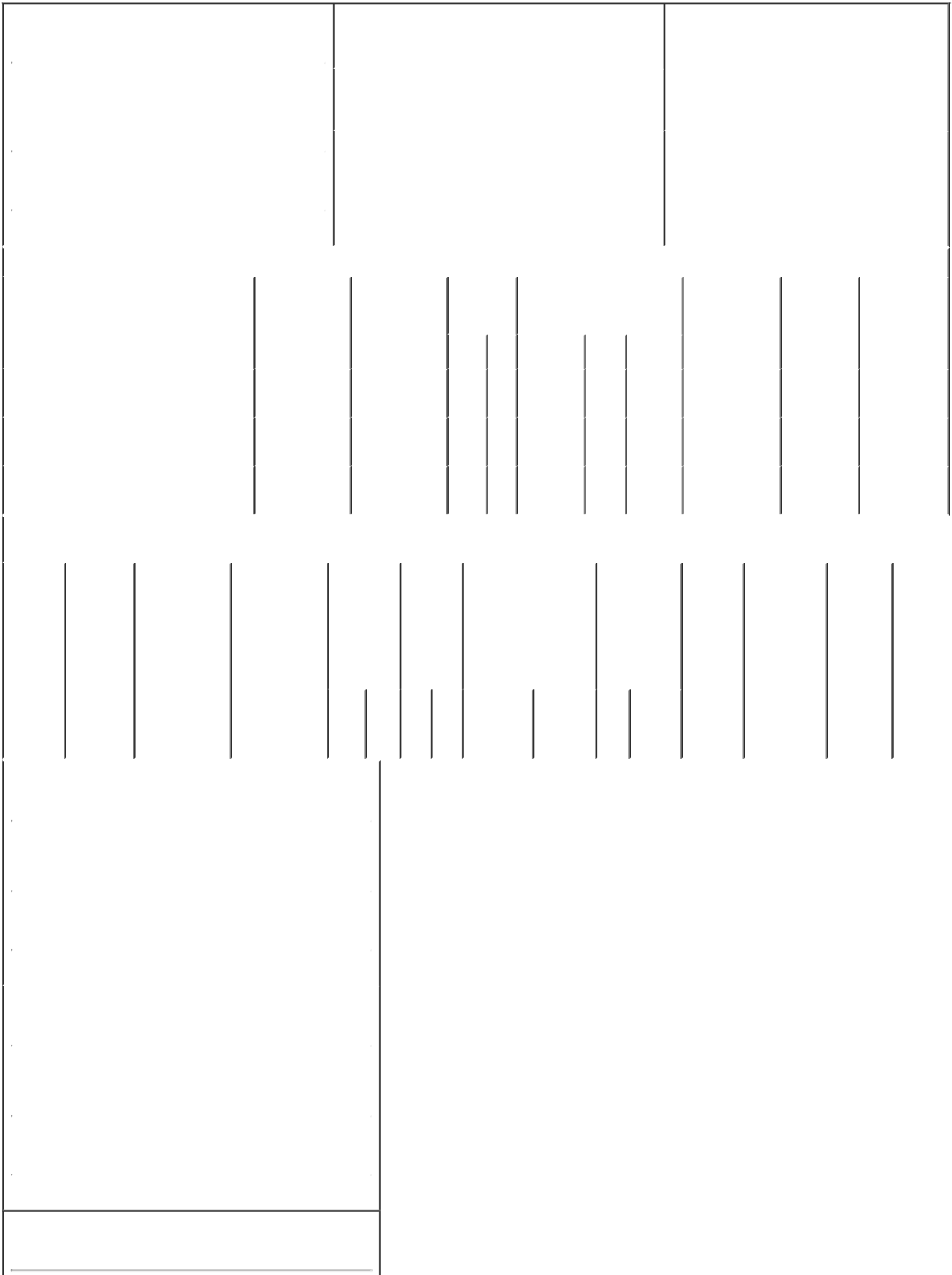
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



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| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL | | |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden | | |  |
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| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
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or Section 30(h) of the Investment Company Act of 1940

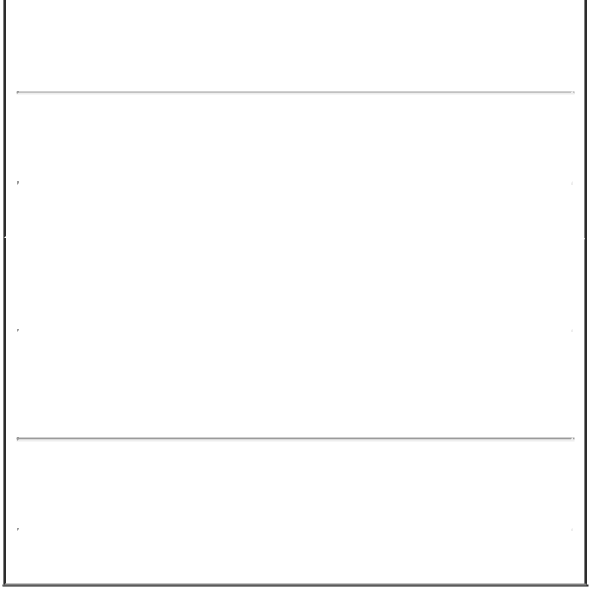


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|  | 1. Name and Address of Reporting Person\* | | | | | | | | | |  | 2. Issuer Name **and** Ticker or Trading Symbol | | | | | | | | | |  |  | 5. Relationship of Reporting Person(s) to Issuer | | | | | | | | | | | |  |
|  |  | [Global Infrastructure Investors III, LLC](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001747194) | | | | | | | | |  | [Clearway Energy, Inc.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001567683) [ CWEN ] | | | | | | | | | |  |  | (Check all applicable) | | | | | |  |  |  |  |  |  |  |
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|  |  | (Last) |  | (First) | | (Middle) | | | | |  | 3. Date of Earliest Transaction (Month/Day/Year) | | | | | | | | | |  |  |  |  |  |  | below) | |  | below) | |  |  |  |  |
|  |  | 1345 AVENUE OF THE AMERICAS, 30TH | | | | | | | | | 04/01/2022 | | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |  | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | |  | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | | | | | |  |
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|  | (Street) | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Form filed by One Reporting Person | | | | | | | |  |
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|  |  | NEW YORK | | NY | | 10105 | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | X | Form filed by More than One Reporting | | | | | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | Person | |  |  |  |  |  |  |  |
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|  |  | (City) |  | (State) | | (Zip) | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  | **Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned** | | | | | | | | | | | | | | | | | | | | | | | | |  |  |  |  |  |  |  |
|  |  |  | | | |  |  |  | |  |  |  |  |  |  | |  |  | |  |  | | | |  |  |  | | |  | |  | |  | |  |
|  | **1. Title of Security (Instr. 3)** | | | | |  | **2. Transaction** | | | |  | **2A. Deemed** | | | | | | **3.** | |  | **4. Securities Acquired (A) or** | | | | | | **5. Amount of** | | | **6. Ownership** | | **7. Nature of** | | | |  |
|  |  |  |  |  |  |  | **Date** | | | |  | **Execution Date,** | | | | | | **Transaction** | | | **Disposed Of (D) (Instr. 3, 4 and** | | | | | | **Securities** | |  | **Form: Direct** | | **Indirect** | | | |  |
|  |  |  |  |  |  |  | **(Month/Day/Year) if any** | | | | | | | | |  |  | **Code (Instr.** | | | **5)** |  |  |  |  |  | **Beneficially** | |  | **(D) or** |  | **Beneficial** | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  | **(Month/Day/Year)** | | | | | | **8)** | |  |  |  |  |  |  |  | **Owned Following** | | | **Indirect (I)** | | **Ownership** | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** | |  | **(Instr. 4)** | | **(Instr. 4)** | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Code V** | | | **Amount** | **(A) or** | **Price** | | | | **Transaction(s)** | | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **(D)** | **(Instr. 3 and 4)** | | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | Class C Common Stock | | | | | 04/01/2022 | | | | | |  |  |  |  |  |  |  | J(1) | | 47,949 | A | $36.46 | |  |  |  | 140,157 | |  | I | See |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | footnotes(4)(5) | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Class C Common Stock | | | | | 04/01/2022 | | | | | |  |  |  |  |  |  |  | J(2) | | 535 | A | (2) |  |  |  |  | 140,692 | |  | I | See |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  | footnotes(4)(5) | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Class C Common Stock | | | | | 04/01/2022 | | | | | |  |  |  |  |  |  |  | J(3) | | 97,481 | D | $36.46 | |  |  |  | 43,211 | |  | I | See |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | footnotes(4)(5) | | | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** | | | | | | | | | | | | | | | | | | | | | | | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** | | | | | | | | | | | | | | | | | | | |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  | | |  |  | |  | | |  | |  | |  | |  |  |  | | |  |
|  | **1. Title of** | | **2.** |  | **3. Transaction** | **3A. Deemed** | | | | | **4.** | |  |  |  | **5. Number** | | | **6. Date Exercisable and** | | | **7. Title and** | | | | | **8. Price of** | | **9. Number of** | | **10.** |  | **11. Nature** | | |  |
|  | **Derivative** | | **Conversion** | | **Date** | **Execution Date,** | | | | | **Transaction** | | | | | **of** | |  | **Expiration Date** | | | **Amount of** | | | | | **Derivative** | | **derivative** | | **Ownership** | | **of Indirect** | | |  |
|  | **Security** | | **or Exercise** | | **(Month/Day/Year) if any** | | | | | | **Code (Instr.** | | | | | **Derivative** | | | **(Month/Day/Year)** | | | **Securities** | | | | | **Security** | | **Securities** | | **Form:** |  | **Beneficial** | | |  |
|  | **(Instr. 3)** | | **Price of** |  |  | **(Month/Day/Year)** | | | | | **8)** | |  |  |  | **Securities** | | |  |  |  | **Underlying** | | | | | **(Instr. 5)** | | **Beneficially** | | **Direct (D)** | | **Ownership** | | |  |
|  |  |  | **Derivative** | |  |  |  |  |  |  |  |  |  |  |  | **Acquired** | |  |  |  |  | **Derivative** | | | | |  |  | **Owned** |  | **or Indirect** | | **(Instr. 4)** | | |  |
|  |  |  | **Security** |  |  |  |  |  |  |  |  |  |  |  |  | **(A) or** | |  |  |  |  | **Security (Instr.** | | | | |  |  | **Following** | | **(I) (Instr. 4)** | |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Disposed** | |  |  |  |  | **3 and 4)** | | | | |  |  | **Reported** | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **of (D)** | |  |  |  |  |  |  |  |  |  |  |  | **Transaction(s)** | | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **(Instr. 3, 4** | | |  |  |  |  |  |  |  |  |  |  | **(Instr. 4)** | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | **and 5)** | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  | **Code V** | | | | | **(A) (D)** | |  | **Exercisable Date** | | | **Title** | **Shares** | | | |  |  |  |  |  |  |  |  |  |  |
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|  | 1. Name and Address of Reporting Person\* | | | | | | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | [Global Infrastructure Investors III, LLC](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001747194) | | | | | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  | 1345 AVENUE OF THE AMERICAS, 30TH FLOOR | | | | | | | | | | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  |  | NEW YORK | |  | NY | 10105 | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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|  | 1. Name and Address of Reporting Person\* | | | | | | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | [Global Infrastructure GP III, L.P.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001747185) | | | | | | | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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1. Name and Address of Reporting Person\*

[GIP III Zephyr Acquisition Partners L.P.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001752556)

(Last) (First) (Middle)

1345 AVENUE OF THE AMERICAS, 30TH FLOOR

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| --- | --- | --- | --- | --- | --- |
| (Street) | |  |  |  |  |
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|  | (City) | (State) | | (Zip) | |
|  |  | |  |  |  |
| 1. Name and Address of Reporting Person\* | | | |  |  |
|  | [Clearway Energy Group LLC](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001750994) | | |  |  |
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1345 AVENUE OF THE AMERICAS, 30TH FLOOR

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**Explanation of Responses:**

1. 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 LLC ("Clearway Energy Group") under its Long Term Equity Incentive Program to certain of its employees.
2. Reflects the forfeiture of shares 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 grants of shares of restricted stock of the Issuer granted by Clearway Energy Group under its Long Term Equity Incentive Program to certain of its employees. The Reporting Persons have agreed to voluntarily disgorge any profits deemed realized from such transactions to the Issuer.
4. Reflects securities held directly by Clearway Energy Group LLC ("Clearway Energy Group"). 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 GIP III Zephyr Acquisition Partners, L.P. ("GIP"), which is the sole member of Clearway Energy Group. As a result, Global Investors, Global GP, and GIP may be deemed to share beneficial ownership of the Issuer securities owned by Clearway Energy Group. Adebayo Ogunlesi, Jonathan Bram, William Brilliant, Matthew Harris, Michael McGhee, Rajaram Rao, William Woodburn, Salim Samaha and Robert O'Brien, 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.
5. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)

(4) under the Securities Exchange Act of 1934, each of the Reporting Persons states 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.

GLOBAL



INFRASTRUCTURE



INVESTORS III, LLC By: /s/



Jonathan Bram Name:



Jonathan Bram Title: Partner



GLOBAL



INFRASTRUCTURE GP III,



L.P. By: Global Infrastructure



Investors III, LLC, its general



partner By: /s/ Jonathan Bram



Name: Jonathan Bram Title:



Partner



GIP III ZEPHYR



ACQUISITION PARTNERS,



L.P. By: Global Infrastructure



GP III, L.P., its general partner



By: Global Infrastructure



Investors III, LLC, its general



partner By: /s/ Jonathan Bram



Name: Jonathan Bram Title:



Partner



CLEARWAY ENERGY



GROUP LLC By: /s/ Craig



Cornelius Name: Craig



Cornelius Title: Chief



Executive Officer



04/05/2022



04/05/2022



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\*\* 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.**