

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| OMB APPROVAL                                 |                   |
|--|-------------------|
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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).

**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

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>CHLEBOWSKI JOHN</u><br><br>(Last) (First) (Middle)<br><u>NRG YIELD, INC.</u><br><u>211 CARNEGIE CENTER</u><br><br>(Street)<br><u>PRINCETON NJ 08540</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>NRG Yield, Inc. [ NYLD ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>05/14/2015</u>          |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |  |  |

**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  | (A) or (D) | Price |   |  |   |
| Class C Common Stock, par value \$.01 per share | 05/14/2015                           |  | J <sup>(1)</sup>               | V | 20,608  | A          | (1)   | 20,608  | D  |   |
| Class C Common Stock, par value \$.01 per share | 06/01/2015                           |  | A                              |   | 7,193 <sup>(2)</sup>  | A          | (3)   | 27,801  | D  |   |
| Class C Common Stock, par value \$.01 per share | 06/01/2015                           |  | A                              |   | 541   | A          | (4)   | 28,342 <sup>(5)</sup>   | D  |   |
| Class A Common Stock, par value \$.01 per share | 06/01/2015                           |  | A                              |   | 491   | A          | (4)   | 21,099 <sup>(6)</sup>   | D  |   |

**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. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |     | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----|---|--|--|---|--|
|  |  |                                      |  | Code                           | V |  | (A)  | (D) |   |  |  |   |  |

**Explanation of Responses:**

- Shares of Class C Common Stock were acquired through a stock split pursuant to the recapitalization of the Issuer on May 14, 2015, whereby each issued and outstanding share of Class A Common Stock was split into one share of Class A Common Stock and one share of Class C Common Stock.
- Represents 7,193 Deferred Stock Units issued to the reporting person by NRG Yield, Inc. under NRG Yield, Inc.'s Amended and Restated Equity Incentive Plan.
- Each Deferred Stock Unit is equivalent in value to one share of NRG Yield, Inc.'s Class C Common Stock, par value \$.01 per share. The reporting person will receive from NRG Yield, Inc. one such share of Class C Common Stock for each Deferred Stock Unit he/she owns upon termination of his/her service on NRG Yield, Inc.'s Board of Directors. The dividend equivalent rights accrued on the reporting person's Deferred Stock Units which they have received. Each dividend equivalent right is the economic equivalent of one share of the Class C Common Stock of NRG Yield, Inc.
- Represents dividend equivalent rights accrued on the reporting person's Deferred Stock Units, which become exercisable proportionately with the Deferred Stock Units to which they relate and may only be settled in Class A or Class C Common Stock of NRG Yield, Inc. as determined by the Deferred Stock Unit to which they relate.
- Includes 948 dividend equivalent rights that may only be settled in Class C Common Stock.
- Includes 898 dividend equivalent rights that may only be settled in Class A Common Stock.

/s/ Brian Curci, by Power of Attorney 06/03/2015

\*\* 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.**