

Brookfield Renewable Partners L.P.
Form SC 13D/A
July 07, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 1)

BROOKFIELD RENEWABLE PARTNERS L.P.

(Name of Issuer)

Limited Partnership Units

(Title of Class of Securities)

G16258 10 8

(CUSIP Number)

A.J. Silber

Brookfield Asset Management Inc.

Brookfield Place

181 Bay Street, Suite 300

Toronto, Ontario M5J 2T3

(416) 363-9491

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

July 6, 2017

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(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

The information required on the remainder of this cover page shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the 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).

(Continued on following pages)

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CUSIP No. G16258 10 8

SCHEDULE 13D

- 1 Names of Reporting Persons
BROOKFIELD ASSET MANAGEMENT INC.
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b) Joint Filing
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)
OO
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)
- 6 Citizenship or Place of Organization
ONTARIO
- | | | |
|---|----|---|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7 | Sole Voting Power 0 LIMITED PARTNERSHIP UNITS |
| | 8 | Shared Voting Power 185,727,567* LIMITED PARTNERSHIP UNITS |
| | 9 | Sole Dispositive Power 0 LIMITED PARTNERSHIP UNITS |
| | 10 | Shared Dispositive Power 185,727,567* LIMITED PARTNERSHIP UNITS ¹ |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person
185,727,567* LIMITED PARTNERSHIP UNITS
- 12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)
59.9% OF THE OUTSTANDING LIMITED PARTNERSHIP UNITS
- 14 Type of Reporting Person (See Instructions)
CO

* Includes 129,658,623 redeemable/exchangeable partnership units. See Item 5.

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SCHEDULE 13D

- 1 Names of Reporting Persons
PARTNERS LIMITED
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b) Joint Filing
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)
OO
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)
- 6 Citizenship or Place of Organization
ONTARIO
- | | | |
|---|----|--|
| Number of Shares Beneficially Owned by Each Reporting Person With | 7 | Sole Voting Power 0 LIMITED PARTNERSHIP UNITS |
| | 8 | Shared Voting Power 185,727,567* LIMITED PARTNERSHIP UNITS |
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| | 10 | Shared Dispositive Power 185,727,567* LIMITED PARTNERSHIP UNITS |
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- 13 Percent of Class Represented by Amount in Row (11)
59.9% OF THE OUTSTANDING LIMITED PARTNERSHIP UNITS
- 14 Type of Reporting Person (See Instructions)
CO

* Includes 129,658,623 redeemable/exchangeable partnership units. See Item 5.

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SCHEDULE 13D

- 1 Names of Reporting Persons
BROOKFIELD RENEWABLE POWER INC.
- 2 Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b) Joint Filing
- 3 SEC Use Only
- 4 Source of Funds (See Instructions)
OO
- 5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)
- 6 Citizenship or Place of Organization
ONTARIO
- | | | |
|---|----|--|
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59.9% OF THE OUTSTANDING LIMITED PARTNERSHIP UNITS
- 14 Type of Reporting Person (See Instructions)
CO

* Includes 129,658,623 redeemable/exchangeable partnership units. See Item 5.

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SCHEDULE 13D

Explanatory Note

This Amendment No. 1 (this Amendment No. 1) to Schedule 13D is being filed to reflect the closing on July 6, 2017 of the previously announced equity offering (the Public Offering) of limited partnership units (the L.P. Units) of Brookfield Renewable Partners L.P. (BEP), which included a concurrent private placement (the Private Placement) to Brookfield Asset Management Inc. (Brookfield) and its affiliates of 4,943,000 L.P. Units. The Public Offering and Concurrent Private Placement closed on July 6, 2017.

Unless otherwise indicated, all references to \$ in this Amendment No. 1 are to U.S. dollars.

Information reported in the original Schedule 13D remains in effect except to the extent that it is amended or superseded by information contained in this Amendment No. 1.

Item 2. Identity and Background

Schedules I, II and III of the original Schedule 13D is hereby amended and replaced with Schedules I, II and III attached hereto.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of Schedule 13D is hereby amended and supplemented as follows:

In connection with the Private Placement, Brookfield Renewable Power Inc. (BRPI), a wholly-owned subsidiary of Brookfield, entered into a subscription agreement dated June 28, 2017 with BEP (the Subscription Agreement), pursuant to which BRPI agreed to purchase 4,943,000 L.P. Units at a price of C\$40.464 per L.P. Unit for gross proceeds of C\$200,013,552 (the Concurrent Private Placement). BRPI has the option to subscribe for additional L.P. Units in proportion to the extent that the underwriters' 30-day over-allotment option to the Public Offering is exercised, up to a maximum of 741,450 additional L.P. Units (the Private Placement Option).

The purchase of the L.P. Units was funded with cash on hand.

Item 4. Purpose of Transaction. See Items 3 and 5.

Item 4 of Schedule 13D is hereby supplemented as follows:

The Subscription Agreement provided for the purchase by BRPI of 4,943,000 L.P. Units for the purposes of increasing Brookfield's investment in BEP.

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SCHEDULE 13D

Item 5. Interest in Securities of the Issuer

Items 5(a)-(b) of Schedule 13D are hereby amended as follows:

(a)-(b) As of the date hereof, Brookfield, Partners and BRPI may be deemed to be the beneficial owners of 56,068,944 L.P. Units, and such L.P. Units constitute approximately 31.1% of the issued and outstanding L.P. Units based on the number of L.P. Units outstanding as of July 6, 2017. Brookfield, Partners and BRPI may be deemed to be the beneficial owners of 129,658,623 redeemable/exchangeable partnership units. Assuming that all of the redeemable/exchangeable partnership units of BEP were exchanged for L.P. Units pursuant to the redemption-exchange mechanism, as of the date hereof, Brookfield, Partners and BRPI, may be deemed to be the beneficial owner of 185,727,567 L.P. Units, and such L.P. Units constitute approximately 59.9% of the issued and outstanding L.P. Units based on the number of L.P. Units outstanding on July 6, 2017 and assuming exchange of all outstanding redeemable/exchangeable partnership units. Brookfield may hold the L.P. Units directly or in one or more wholly-owned subsidiaries. Brookfield may be deemed to have shared power (with each of Partners and BRPI) to vote or direct the vote of the L.P. Units beneficially owned by it or to dispose of such L.P. Units. In the event that the underwriters exercise their over-allotment option in full and BRPI exercises the Private Placement Option in full, Brookfield, Partners and BRPI, may be deemed to be the beneficial owner of 186,469,017 L.P. Units, and such L.P. Units would constitute approximately 59.8% of the issued and outstanding L.P. Units on a fully-exchanged basis.

Item 7. Material to be Filed as Exhibits.

Exhibit 2 Subscription Agreement dated June 28, 2017 by and between Brookfield Renewable Power Inc. and Brookfield Renewable Partners L.P.

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SCHEDULE 13D

SIGNATURES

After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies as to itself that the information set forth in this statement is true, complete and correct.

Dated: July 7, 2017

BROOKFIELD ASSET MANAGEMENT INC.

By: /s/ A.J. Silber
Name: A.J. Silber
Title: Vice President, Legal Affairs and Corporate Secretary

PARTNERS LIMITED

By: /s/ Brian Lawson
Name: Brian Lawson
Title: President

BROOKFIELD RENEWABLE POWER INC.

By: /s/ Jennifer Mazin
Name: Jennifer Mazin
Title: Senior Vice President and Secretary

SCHEDULE I

BROOKFIELD ASSET MANAGEMENT INC.

| Name and Position of Officer or Director | Principal Business Address | Principal Occupation or Employment | Citizenship |
|--|---|---|---------------|
| M. Elyse Allan, Director | GE Canada 2300 Meadowvale Road, Mississauga, Ontario, L5N 5P9, Canada | President and Chief Executive Officer of GE Canada | U.S. & Canada |
| Jeffrey M. Blidner, Vice Chairman and Director | 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada | Vice Chairman of Brookfield | Canada |
| Angela F. Braly | The Braly Group LLC 832 Alverna Drive, Indianapolis, Indiana 46260 U.S.A. | President & Founder, The Braly Group, LLC | U.S.A. |
| Richard (Ric) Clark, Senior Managing Partner | 250 Vesey Street, 15th Floor, New York, NY 10281-1023 U.S.A. | Senior Managing Partner of Brookfield | U.S.A. |
| Jack L. Cockwell, Director | c/o 51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada | Corporate Director | Canada |
| Marcel R. Coutu, Director | c/o Suite 1700, 335 8th Ave. S.W., Calgary, Alberta T2P 1C9 Canada | Corporate Director | Canada |
| J. Bruce Flatt, Director and Senior Managing Partner and Chief Executive Officer | 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada | Senior Managing Partner and Chief Executive Officer of Brookfield | Canada |
| Robert J. Harding, Director | c/o 181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario M5J 2T3, Canada | Corporate Director of Brookfield | Canada |
| V. Maureen Kempston Darkes, Director | 10 Avoca Avenue, Unit 1904, Toronto, Ontario M4T 2B7 | Corporate Director | Canada |
| David W. Kerr, Director | Halmont Properties Corporation 51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada | Chairman, Halmont Properties Corporation | Canada |
| Brian D. Lawson, Senior Managing Partner and Chief Financial Officer | 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada | Senior Managing Partner and Chief Financial Officer of Brookfield | Canada |
| Murilo Ferreira, Director | Rua General Venâncio Flores, 50 Cob 01, Leblon Rio de Janeiro | Former CEO of Vale SA | Brazil |
| Cyrus Madon, Senior Managing Partner | 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada | Senior Managing Partner of Brookfield | Canada |

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| | | | |
|--|---|---|-----------------------|
| Frank J. McKenna, Director | TD Bank Group, P.O. Box 1, TD Centre, 66 Wellington St. West, 4th Floor, TD Tower, Toronto, Ontario M5K 1A2, Canada | Chair of Brookfield and Deputy Chair of TD Bank Group | Canada |
| Rafael Miranda, Director | C/Principe de Viana 9 28023 Madrid, Spain | Former CEO of Endesa, S.A., Chairman of Acerinox, S.A. | Spain |
| Youssef A. Nasr, Director | P.O. Box 16 5927, Beirut, Lebanon | Corporate Director of Brookfield and former Chairman and CEO of HSBC Middle East Ltd. and former President of HSBC Bank Brazil | Lebanon and U.S.A. |
| Lord Augustine Thomas O'Donnell, Director | Frontier Economics 71 High Holborn, London U.K. WC1V 6DA | Chairman of Frontier Economics | United Kingdom |
| Samuel J.B. Pollock, Senior Managing Partner | 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada | Senior Managing Partner of Brookfield | Canada |
| Ngee Huat Seek, Director | 501 Orchard Road, #08-01 Wheelock Place, Singapore 238880 | Chairman, Global Logistic Properties | Singapore |
| Diana L. Taylor, Director | Solera Capital L.L.C 625 Madison Avenue, 3rd Floor New York, N.Y. 10022 | Vice Chair, Solera Capital LLC | U.S.A. and Canada |
| A.J. Silber, Vice-President, Legal Affairs and Corporate Secretary | 181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3, Canada | Vice-President, Legal Affairs and Corporate Secretary of Brookfield | Canada |

SCHEDULE II

PARTNERS LIMITED

| Name and Position of Officer or Director | Principal Business Address | Principal Occupation or Employment | Citizenship |
|--|---|--|-------------|
| Jack. L. Cockwell, Director and Chairman | c/o 51 Yonge Street, Suite 400 Toronto, Ontario M5E 1J1, Canada | Corporate Director | Canada |
| David W. Kerr, Director | Halmont Properties Corporation 51 Yonge Street, Suite 400 Toronto, Ontario M5E 1J1, Canada | Chairman, Halmont Properties Corporation | Canada |
| Brian D. Lawson, Director and President | Brookfield Asset Management Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada | Senior Managing Partner and Chief Financial Officer of Brookfield | Canada |
| George E. Myhal, Director | Partners Value Investments LP, 181 Bay Street, Brookfield Place, Suite 210, Toronto, Ontario M5J 2T3, Canada | President and Chief Executive Officer, Partners Value Investments LP | Canada |
| Timothy R. Price, Director | c/o 51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada | Chairman, Brookfield Funds | Canada |
| Tony E. Rubin, Treasurer | 51 Yonge Street, Suite 400, Toronto, Ontario M5E 1J1, Canada | Accountant | Canada |

SCHEDULE III

BROOKFIELD RENEWABLE POWER INC.

| Name and Position of Officer or Director | Principal Business Address | Principal Occupation or Employment | Citizenship |
|--|--|------------------------------------|----------------|
| Jennifer Mazin, Director and Senior Vice President & Secretary | Brookfield Asset Management, Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada | Managing Partner of Brookfield | Canada |
| Douglas Christie, Director | Brookfield Asset Management, Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada | Senior Vice President | Canada |
| Julian Deschatelets, Director | Brookfield Asset Management, Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada | Senior Vice President | Canada |
| Nicholas Goodman, Director | Brookfield Asset Management, Inc., 181 Bay Street, Brookfield Place, Suite 300, Toronto, Ontario M5J 2T3, Canada | Managing Partner of Brookfield | United Kingdom |