

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|--|--|--|
| 1. Name and Address of Reporting Person* <u>Oaktree Capital Group, LLC</u> (Last) (First) (Middle) 333 SOUTH GRAND AVENUE, 28TH FLOOR (Street) LOS ANGELES CA 90071 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Infrastructure & Energy Alternatives, Inc. [IEA]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 03/26/2020 | |
| 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 | | | |
| Common Stock, par value \$0.0001 per share | 03/26/2020 | | A | | 34,529 ⁽¹⁾ | A | \$0 | 81,433 | I | See footnotes ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾ |
| Common Stock, par value \$0.0001 per share | | | | | | | | 10,313,500 | I | By Infrastructure and Energy Alt., Inc. ⁽⁷⁾ |

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) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
Oaktree Capital Group, LLC
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Oaktree Capital Group Holdings GP, LLC
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
OAKTREE CAPITAL MANAGEMENT LP
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Oaktree Holdings, Inc.
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
OCM FIE, LLC
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

Explanation of Responses:

1. Represents restricted stock units, which vest on March 26, 2021, granted to Peter Jonna, Senior Vice President of Oaktree Capital Management L.P. and director of Infrastructure and Energy Alternatives, Inc. ("IEA").
2. Pursuant to the policies of the OCM LP, Mr. Jonna holds these securities for the benefit of OCM FIE, LLC ("FIE"). This Form 4 with respect to these securities is being filed by Oaktree Capital Group, LLC ("OCG") and (ii) Oaktree Capital Group Holdings GP, LLC ("OCGH GP"), in its capacity as the manager of OCG (iii) FIE, (iv) OCM LP, in its capacity as the managing member of FIE, and (v) Oaktree Holdings, Inc. ("Holdings") in its capacity as the general partner of OCM LP. OCG is the sole shareholder of Holdings.
3. Information with respect to the Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Concurrently with the filing of this Form 4, Mr. Jonna is filing a Form 4 with respect to the securities reported herein.
4. OCGH GP is managed by an executive committee consisting of Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, John B. Frank and Jay S. Wintrob (each, an "OCGH GP Member"). Each OCGH GP Member expressly disclaims beneficial ownership of the equity securities reported herein, except to the extent of his respective pecuniary interests therein, and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any equity securities covered by this Form 4.
5. The reporting person is filing this Form 4 pursuant to Rule 16a-3(j) under the Securities and Exchange Act of 1934, as amended.
6. As a result of Mr. Jonna's position as Senior Vice President of OCM LP and director of IEA, the Reporting Person may be deemed director by deputation.
7. Represents shares held of record by Infrastructure & Energy Alternatives, LLC ("IEA LLC"), Oaktree Power Opportunities Fund III Delaware, L.P. ("Fund III") is the controlling equity holder of IEA LLC. The general partner of Fund III is Oaktree Fund GP, LLC. The managing member of Oaktree Fund GP, LLC is Oaktree Fund GP I, L.P. The general partner of Oaktree Fund GP I, L.P. is Oaktree Capital I, L.P. The general partner of Oaktree Capital I, L.P. is OCM Holdings I, LLC. The managing member of OCM Holdings I, LLC is Oaktree Holdings, LLC. The managing member of Oaktree Holdings, LLC is OCG. The duly appointed manager of Oaktree Capital Group, LLC is OCGH GP.

Remarks:

[See Signatures included in exhibit 99.1](#) [04/02/2020](#)

** 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.

This statement on Form 4 is filed jointly by each of the undersigned. The principal business address of each of the reporting persons is is 33:

Name of Designated Filer: OAKTREE CAPITAL GROUP, LLC
Date of Event Requiring Statement: March 26, 2020
Issuer Name: Infrastructure and Energy Alternatives, Inc. [IEA]

OAKTREE CAPITAL GROUP, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Vice President

OAKTREE CAPITAL GROUP HOLDINGS GP, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Vice President

OAKTREE CAPITAL MANGEMENT, L.P.

By: /s/ Henry Orren
Name: Henry Orren
Title: Vice President

OCM FIE, LLC

By: /s/ Henry Orren
Name: Henry Orren
Title: Authorized Signatory

OAKTREE HOLDINGS, INC.

By: /s/ Henry Orren
Name: Henry Orren
Title: Authorized Signatory