

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person* <u>Infrastructure & Energy Alternatives, LLC</u> (Last) (First) (Middle) 11611 SAN VICENTE BOULEVARD, SUITE 170 (Street) LOS ANGELES CA 90049 (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) 11/14/2019	
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			
Series A Preferred Stock	11/14/2019		D		17,482.5 ⁽¹⁾	D	\$0.00 ⁽¹⁾	17,482.5 ⁽²⁾⁽³⁾	D ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽¹¹⁾	
Series B-3 Preferred Stock ⁽⁸⁾⁽⁹⁾	11/14/2019		A		19,123.87	A	\$0.00 ⁽¹⁾	19,123.87	D ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽¹¹⁾	

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						Title
Warrants ⁽¹⁾	\$0.0001	11/14/2019		A		657,383		(10)	(10)	Common Stock	657,383	\$0.00 ⁽¹⁾	657,383	D ⁽⁴⁾⁽⁵⁾⁽⁶⁾⁽⁷⁾⁽¹¹⁾	

1. Name and Address of Reporting Person*
Infrastructure & Energy Alternatives, LLC
 (Last) (First) (Middle)
 11611 SAN VICENTE BOULEVARD, SUITE 170
 (Street)
 LOS ANGELES CA 90049
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
OAKTREE POWER OPPORTUNITIES FUND III DELAWARE, L.P.
 (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 Fund GP, LLC
 (Last) (First) (Middle)
 333 SOUTH GRAND AVENUE, 28TH FLOOR
 (Street)
 LOS ANGELES CA 90071
 (City) (State) (Zip)

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[OAKTREE FUND GP I, L.P.](#)

(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 I, L.P.](#)

(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 HOLDINGS I, 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 HOLDINGS, 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, LLC](#)

(Last) (First) (Middle)
333 SOUTH GRAND AVENUE, 28TH FLOOR

(Street)
LOS ANGELES CA 90071

(City) (State) (Zip)

Explanation of Responses:

1. Pursuant to the Exchange Agreement, dated as of October 29, 2019, on November 14, 2019, Infrastructure & Energy Alternatives, Inc. (the "Company") issued 19,123.87 shares of Series B-3 Preferred Stock and 657,383 warrants to Infrastructure & Energy Alternatives, LLC ("Oaktree LLC") in exchange for 50% of the outstanding Series A Preferred Stock then held by Oaktree LLC.
2. Holders of Series A Preferred Stock may elect to cause the Company to convert the Series A Preferred Stock into Common Stock without the payment of additional consideration by such holder (i) at any time on or after March 26, 2021, (ii) at any time the terms of the Series B Preferred Stock or the Company's existing senior credit agreement would prohibit the payment of cash dividends, (iii) at any time shares of Series B Preferred Stock are outstanding or (iv) at any time on or after the non-payment of dividends when due, failure to redeem shares of Series A Preferred Stock when required or any other material default until such non-payment, failure or default is cured by the Company.
3. (Continued from Footnote 2) The number of shares of common stock into which the Series A Preferred Stock is convertible is determined by dividing (i) the stated value by (ii) the volume-weighted average price per share ("VWAP") of common stock for the 30 consecutive trading days ending on the trading day immediately preceding the conversion date. In the event the Series A Preferred Stock is converted following an uncured non-payment, failure or default event, or if a holder of Series A Preferred Stock is converting pursuant to clause (ii) or (iii) in the preceding sentence, for purposes of the foregoing calculation, VWAP per share will be multiplied by 90%.
4. The controlling equityholder of Seller is Oaktree Power Opportunities Fund III Delaware, L.P. The general partner of Oaktree Power Opportunities Fund III Delaware, L.P. 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 Oaktree Capital Group, LLC (collectively, the "Reporting Persons"). Oaktree Capital Group, LLC is managed by its ten-member board of directors. (cont'd in FN 5)
5. (cont'd in FN 4) Each of the Reporting Persons expressly disclaims beneficial ownership of the equity securities reported herein, except to the extent of their respective pecuniary interests therein, and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any equity securities covered by this Form 4.
6. Information with respect to each 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.
7. The reporting persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.
8. In connection with the closing of the transactions contemplated by the Equity Commitment Agreement, dated as of October 29, 2019 (the "Equity Commitment Agreement"), the Company created a new series of its

preferred stock designated as the Series B-3 Preferred Stock. Pursuant to the terms of the certificate of designations of the Series B-3 Preferred Stock, if both (i) the holders of the Company's capital stock entitled to vote have approved the issuance of common stock upon conversion of the Series B-3 Preferred Stock in compliance with the NASDAQ rules and (ii) at least 60 days have elapsed following the Mandatory Redemption Date without redemption thereof, a majority of the holders of the Series B Preferred Stock can elect to convert the Series B-3 Preferred Stock into shares of the Company's common stock (the "Series B Conversion").

9. (Continued from Footnote 8) The conversion rate for the Series B Conversion will be based on the VWAP per share of the Company's common stock for the 30 consecutive trading days ending on the trading day immediately prior to the conversion date; provided that for so long as the Company is subject to the rules of NASDAQ, the conversion rate will equal the greater of the VWAP per share of the Company's common stock for the 30 consecutive trading days ending on the trading day immediately prior to the Conversion Date and \$0.28. In connection with the closing of the transactions contemplated by the Equity Commitment Agreement, the previously existing Series B Preferred Stock was redesignated Series B-1 Preferred Stock.

10. Warrants are currently exercisable and have no expiration date.

11. As a result of Messrs. Ian Shapiro's and Peter Jonna's positions as Managing Director and Senior Vice President, respectively, of Oaktree Capital Management, L.P, an affiliate of Oaktree Capital Group, LLC, and directors of the Company, the Reporting Persons may be deemed directors by deputation.

Remarks:

[See Signatures included in Exhibit 99.1](#)

[11/18/2019](#)

** 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 INFRASTRUCTURE AND ENERGY ALTERNATIVES, LLC is 11611 San Vicente Boulevard, Suite 170, Los Angeles, CA 90049. The principal business address of each of these other reporting persons is 333 South Grand Avenue, 28th Floor, Los Angeles, California 90071.
Name of Designated Filer: INFRASTRUCTURE AND ENERGY ALTERNATIVES, LLC
Date of Event Requiring Statement: November 14, 2019
Issuer Name: Infrastructure and Energy Alternatives, Inc. [IEA]

INFRASTRUCTURE AND ENERGY ALTERNATIVES,
LLC

By: /s/ Peter Jonna

Name: Peter Jonna
Title: Authorized Signatory

OAKTREE POWER OPPORTUNITIES FUND III
DELAWARE, L.P.

By: Oaktree Fund GP, LLC
Its: General Partner

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Authorized Signatory

OAKTREE FUND GP, LLC

By: Oaktree Fund GP I, L.P.
Its: Managing Member

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Authorized Signatory

OAKTREE FUND GP I, L.P.

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Authorized Signatory

OAKTREE CAPITAL I, L.P.

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Senior Vice President

OCM HOLDINGS I, LLC

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Senior Vice President

OAKTREE HOLDINGS, LLC

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Senior Vice President

OAKTREE CAPITAL GROUP, LLC

By: /s/ Jamie Toothman

Name: Jamie Toothman
Title: Senior Vice President