

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

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>Oaktree Capital Group, LLC</u> <hr/> (Last) (First) (Middle) 333 SOUTH GRAND AVENUE, 28TH FLOOR <hr/> (Street) LOS ANGELES CA 90071 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Infrastructure &amp; Energy Alternatives, Inc.</u> [ IEA ]	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) 12/23/2020	
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	12/23/2020		A		525,000 <sup>(1)(2)(3)</sup>	A	\$0	10,838,500	I	By Infrastructure and Energy Alt., Inc. <sup>(4)(5)(6)(7)(8)(9)(10)</sup>
Common Stock, par value \$0.0001 per share								81,433	I	See footnotes <sup>(4)(5)(6)(7)(8)(9)(10)(11)</sup>

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* <u>Oaktree Capital Group, LLC</u> <hr/> (Last) (First) (Middle) 333 SOUTH GRAND AVENUE, 28TH FLOOR <hr/> (Street) LOS ANGELES CA 90071 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>OAKTREE HOLDINGS, LLC</u> <hr/> (Last) (First) (Middle) 333 SOUTH GRAND AVENUE, 28TH FLOOR <hr/> (Street) LOS ANGELES CA 90071 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>OCM HOLDINGS I, LLC</u> <hr/> (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\*

[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 Fund 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 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\*

[Infrastructure & Energy Alternatives, 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 (i) Waiver, Consent and Agreement to Forfeit Founder Shares, dated as of March 20, 2018, by and among Infrastructure and Energy Alternatives, Inc. (the "Issuer") and Infrastructure and Energy Alternatives, LLC ("IEA LLC"), among others, (ii) Founder Shares Amendment Agreement, dated as of March 26, 2018, by and among the Issuer and IEA LLC, among others, and (iii) Amended and Restated Founder Shares Amendment Agreement, dated as of June 6, 2018, by and among the Issuer and IEA LLC, among others (collectively, the "Founder Forfeiture Agreements"), the Issuer issued 525,000 shares of common stock to IEA LLC on December 23, 2020.

2. Of the 525,000 shares issued to IEA LLC, 185,063 shares are subject to vesting, and will irrevocably vest on the first day upon which the closing sale price of the Issuer's common stock equals or exceeds \$12.00 per share (as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like) for any twenty (20) trading day period in a consecutive thirty (30) day trading period. The shares will be subject to forfeiture if they do not vest by November 3, 2027.

3. Of the 525,000 shares issued to IEA LLC, 185,062 shares are subject to vesting, and will irrevocably vest on the first day upon which the closing sale price of the Issuer's common stock equals or exceeds \$14.00 per share (as adjusted for stock splits, dividends, reorganizations, recapitalizations and the like) for any twenty (20) trading day period in a consecutive thirty (30) day trading period. The

shares will be subject to forfeiture if they do not vest by November 3, 2027.

4. Represents shares held of record by 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 Oaktree Capital Group, LLC ("OCG").

5. Pursuant to the policies of Oaktree Capital Management L.P. (?OCM LP?), directors of the Issuer who are affiliated with the OCM hold these securities for the benefit of OCM FIE, LLC ("FIE"). OCM LP is the managing member of FIE. Oaktree Holdings, Inc. ("Holdings") is the general partner of OCM LP. OCG is the sole shareholder of Holdings.

6. Brookfield Asset Management Inc. ("BAM") is the indirect owner of the class A units of OCG and (xiii) Partners Limited, is the sole owner of Class B Limited Voting Shares of BAM.

7. 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.

8. 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.

9. Each reporting person is filing this Form 4 pursuant to Rule 16a-3(j) under the Securities and Exchange Act of 1934, as amended.

10. Peter Jonna, Senior Vice President of OCM L.P., is a director of the Issuer, and the Reporting Persons may be deemed directors by deputization of the Issuer.

11. Represents securities held of record by FIE. Includes 34,529 restricted stock units, which vest on March 26, 2021.

#### Remarks:

This Form 4 is being filed in two parts due to the large number of reporting persons. The two filings relate to the same transactions described above.

[See Signatures included in exhibit 99.1](#)

[12/30/2020](#)

\*\* 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 the Reporting Persons listed below. The principal business address of each of these Reporting Persons is 333 South Grand Avenue, 28th Fl., Los Angeles, CA 90071.

Name of Designated Filer: OAKTREE CAPITAL GROUP, LLC

Date of Event Requiring Statement: December 23, 2020

Issuer Name and Ticker or Trading Symbol: IEA

**OAKTREE CAPITAL GROUP, LLC**

By: /s/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**OAKTREE HOLDINGS, LLC**

By: /s/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**OCM HOLDINGS I, LLC**

By: /s/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**OAKTREE CAPITAL I, L.P.**

By: /s/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**OAKTREE FUND GP I, L.P.**

By: /s/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**OAKTREE FUND GP, LLC**

By: Oaktree Fund GP I, L.P.

Its: Managing Member

By: /s/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**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/ Henry E. Orren

Name: Henry E. Orren

Title: Vice President

**INFRASTRUCTURE AND ENERGY ALTERNATIVES,  
LLC**

By: /s/ Peter Jonna

Name: Peter Jonna

Title: Authorized Signatory

