

TERRAFORM GLOBAL, INC.
Form SC 13D/A
December 21, 2017

UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

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

TerraForm Global, Inc.
(Name of Issuer)

Common stock, Class A, \$0.01 par value
(Title of Class of Securities)

88104M101
(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)

December 20, 2017
(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

but shall be subject to all other provisions of the Act.



CUSIP No. 88104M101

1 NAMES OF REPORTING PERSONS
BROOKFIELD ASSET
MANAGEMENT INC.

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

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

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

19,536,004

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

19,536,004

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

19,536,004

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)

17.4% ⁽¹⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(1) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

NAMES OF REPORTING PERSONS

1

PARTNERS LIMITED

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

ONTARIO

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

19,536,004

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

19,536,004

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

19,536,004

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)

17.4% ⁽²⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(2) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

NAMES OF REPORTING PERSONS

1

BROOKFIELD ASSET
MANAGEMENT PRIVATE
INSTITUTIONAL CAPITAL
ADVISER (CANADA), L.P.

2

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

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

7

SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8

SHARED VOTING POWER

19,535,004

9

SOLE DISPOSITIVE POWER

10

SHARED DISPOSITIVE POWER

19,535,004

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

19,535,004

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)

17.4% ⁽³⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(3) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

1 NAMES OF REPORTING PERSONS
BROOKFIELD INFRASTRUCTURE
FUND III GP LLC

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

DELAWARE

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

19,535,004

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

19,535,004

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

19,535,004

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)

17.4% ⁽⁴⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(4) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

NAMES OF REPORTING PERSONS

1

ORION US GP LLC

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

19,535,004

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

19,535,004

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

19,535,004

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)

17.4% ⁽⁵⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

(5) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

NAMES OF REPORTING PERSONS

1

ORION US HOLDINGS 1 L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

BK

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

19,535,004 ⁽⁶⁾

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

19,535,004 ⁽⁶⁾

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

19,535,004 ⁽⁶⁾

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)

17.4% ⁽⁷⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(6) Orion US Holdings 1 L.P. disclaims beneficial ownership of any shares of Class A common stock of the Issuer, including any shares of Class A common stock that may be deemed to be beneficially owned by any other Reporting Person.

(7) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

1 NAMES OF REPORTING PERSONS
BROOKFIELD RENEWABLE
PARTNERS LIMITED

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)
AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION
BERMUDA

7 SOLE VOTING POWER

8 NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH
9 SHARED VOTING POWER
1,000
SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
1,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,000

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)

0.0% ⁽⁸⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(8) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

1 NAMES OF REPORTING PERSONS
BROOKFIELD RENEWABLE
PARTNERS L.P.

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

BERMUDA

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

1,000 ⁽⁹⁾

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

1,000 ⁽⁹⁾

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,000 ⁽⁹⁾

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)

0.0% ⁽¹⁰⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(9) Brookfield Renewable Partners L.P. disclaims beneficial ownership of any shares of Class A common stock of the Issuer, including any shares of Class A common stock that may be deemed to be beneficially owned by any other Reporting Person

(10) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

CUSIP No. 88104M101

NAMES OF REPORTING PERSONS

1

BRP BERMUDA GP LIMITED

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

BERMUDA

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

1,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

1,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,000

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)

0.0% ⁽¹¹⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(11) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

10

CUSIP No. 88104M101

NAMES OF REPORTING PERSONS

1

BREP HOLDING L.P.

CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

2

(a) (b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

AF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

BERMUDA

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

1,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

1,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,000

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)

0.0% ⁽¹²⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(12) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

11

CUSIP No. 88104M101

1 NAMES OF REPORTING PERSONS
BROOKFIELD RENEWABLE
ENERGY L.P.

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE
INSTRUCTIONS)

AF

5 CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

BERMUDA

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
1,000 ⁽¹³⁾

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER
1,000 ⁽¹³⁾

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,000 ⁽¹³⁾

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)

0.0% ⁽¹⁴⁾

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

(13) Brookfield Renewable Energy L.P. disclaims beneficial ownership of any shares of Class A common stock of the Issuer, including any shares of Class A common stock that may be deemed to be beneficially owned by any other Reporting Person.

(14) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

12

CUSIP No. 88104M101

1 NAMES OF REPORTING PERSONS
BROOKFIELD BRP HOLDINGS
(CANADA) INC.

2 CHECK THE APPROPRIATE BOX IF
A MEMBER OF A GROUP

(a) (b)

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

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

1,000

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

1,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

1,000

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)

0.0% (15)

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

CO

(15) Percentage ownership is based on an aggregate number of shares of Class A common stock of the Issuer of 112,028,238 outstanding as of December 12, 2017, based on information communicated by the Issuer to the Reporting Persons.

13

This Amendment No. 1 (the “Amendment No. 1”) to Schedule 13D is being filed by Orion US Holdings 1 L.P., Orion US GP LLC, Brookfield Infrastructure Fund III GP LLC, Brookfield Asset Management Private Institutional Capital Adviser (Canada), L.P., Brookfield BRP Holdings (Canada) Inc., Brookfield Renewable Energy L.P., BREP Holding L.P., BRP Bermuda GP Limited, Brookfield Renewable Partners L.P., Brookfield Renewable Partners Limited, Brookfield Asset Management Inc. and Partners Limited to amend the Schedule 13D filed on June 30, 2017 (the “Original Schedule 13D” and, as so amended, the “Amended Schedule 13D”) with respect to beneficial ownership of the shares of Class A common stock, \$0.01 par value per share, of TerraForm Global, Inc., a corporation organized under the laws of the state of Delaware.

This Amendment No. 1 hereby amends Item 4, Item 6 and Item 7 of the Original Schedule 13D as follows:

Item 4. Purpose of Transaction.

Item 4 of the Original Schedule 13D is hereby amended by adding the following:

In addition to the Renova Claim, Orion US LP’s and Merger Sub’s obligations to consummate the Merger are subject to the condition that certain litigation in which the Issuer has been or later is named a defendant, including the cases captioned (i) Glenview Capital Partners v. SunEdison, 16 CV 8032 (S.D.N.Y.); CIV 537971 (San Mateo), (ii) Oklahoma Firefighters Pension & Ret. Sys. v. SunEdison, 16 CV 07995 (S.D.N.Y.); CIV 537965 (San Mateo), (iii) Omega Capital Investors v. SunEdison, 16 CV 7428 (S.D.N.Y.); CIV 537977 (San Mateo), (iv) Kingdon Associates v. Terraform Global, 16 CV 8202 (S.D.N.Y.); 16 CIV 00459 (San Mateo), (v) VMT II v. TerraForm Global, 16 CV 8204 (S.D.N.Y.); 16 CIV 01433 (San Mateo), and (vi) Canyon Capital Advisors v. Terraform Global, 16 CV 9171 (S.D.N.Y.) (such captioned cases, the “Global Claims”), have been finally dismissed with prejudice or the settlement thereof has been submitted for court approval in a manner reasonably satisfactory to Orion US LP pursuant to agreements or stipulations containing releases reasonably satisfactory to Orion US LP, and all final approvals of courts or regulatory authorities required for the settlements and releases to become final, binding and enforceable shall have been obtained. Such condition is part of the Litigation Condition.

In connection with efforts to settle the Global Claims, on December 20, 2017, the Issuer entered into a Settlement Agreement (the “Securities Litigation Settlement Agreement”) with, among others, the Plaintiffs (as defined in the Securities Litigation Settlement Agreement). Concurrently with the execution and delivery of the Securities Litigation Settlement Agreement, Orion US LP, Merger Sub and the Issuer entered into a letter agreement with respect to the Litigation Condition (the “Merger Agreement Consent”). The description of the Merger Agreement Consent in Item 6 of this Amended Schedule 13D is incorporated herein by reference and is qualified in its entirety by reference to the Merger Agreement Consent filed as Exhibit 99.1 hereto.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 of the Original Schedule 13D is hereby amended by adding the following:

In order to resolve the Global Claims, on December 20, 2017, the Issuer entered into the Securities Litigation Settlement Agreement with, among others, the Plaintiffs (as defined in the Securities Litigation Settlement Agreement). Under the terms of the Securities Litigation Settlement Agreement, (i) the Plaintiffs have agreed to, among other things, dismiss with prejudice and provide a full and final release regarding certain claims, including the Global Claims, (ii) the Issuer has agreed to, among other things, cause to be paid to the Plaintiffs a settlement amount (the “Settlement Amount”).

Concurrently with the execution and delivery of the Securities Litigation Settlement Agreement, Orion US LP, Merger Sub and the Issuer entered into the Merger Agreement Consent, pursuant to which Orion US LP (i) consented to the entry into the Securities Litigation Settlement Agreement by the Issuer and (ii) acknowledged and agreed that, subject to certain conditions, including conditions relating to the funding and payment of a certain portion of the Settlement Amount by insurers and other third parties, and upon the dismissal with prejudice of the Global Claims and payment in full of the Settlement Amount, (a) the Litigation Condition shall have been satisfied, solely with respect to the Global Claims, and (b) solely for purposes of determining whether the Litigation Condition has been satisfied, the aggregate payment made by the Issuer and its subsidiaries (net of any amounts funded directly or indirectly by insurance proceeds) under the Securities Litigation Settlement Agreement in connection with the settlement of the Global Claims shall be deemed to be zero. The foregoing description of the Merger Agreement Consent does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Merger Agreement Consent filed as Exhibit 99.1 hereto, which is incorporated herein by reference.

Item 7. Materials to Be Filed as Exhibits.

Exhibit 99.1 Letter Agreement, dated December 20, 2017, by and among Orion US Holdings 1 L.P., BRE GLBL Holdings Inc. and TerraForm Global, Inc.

SIGNATURES

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

December 21, 2017

ORION US HOLDINGS
1 L.P., by its general
partner,
ORION US GP LLC

By: /s/ Fred Day
Name: Fred Day
Title: Vice President

ORION US GP LLC

By: /s/ Fred Day
Name: Fred Day
Title: Vice President

BROOKFIELD
INFRASTRUCTURE
FUND III GP LLC

By: /s/ Fred Day
Name: Fred Day
Title: Vice President

BROOKFIELD ASSET
MANAGEMENT PRIVATE
INSTITUTIONAL CAPITAL
ADVISER (CANADA), L.P.,
by its general partner,
BROOKFIELD PRIVATE
FUNDS HOLDINGS INC.

By: /s/ James Rickert
Name: James Rickert
Title: Senior Vice President

BROOKFIELD BRP
HOLDINGS (CANADA) INC.

By: /s/ Andrea Rocheleau
Name: Andrea Rocheleau
Title: Senior Vice President

BROOKFIELD
RENEWABLE
ENERGY L.P., by its
general partner, BREP
HOLDING L.P., by its
general partner, BRP
BERMUDA GP
LIMITED

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

BREP HOLDING L.P.,
by its general partner,
BRP BERMUDA GP
LIMITED

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

BRP BERMUDA GP
LIMITED

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

BROOKFIELD
RENEWABLE
PARTNERS L.P., by
its general partner,
BROOKFIELD

RENEWABLE
PARTNERS LIMITED

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

BROOKFIELD
RENEWABLE
PARTNERS LIMITED

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

BROOKFIELD ASSET
MANAGEMENT INC.

By: /s/ A.J. Silber
Name: A.J. Silber
Title: Vice-President, Legal Affairs

PARTNERS LIMITED

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

SCHEDULE I

ORION US GP LLC

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Keiji Hattori, Associate Vice President	NBF Hibiya Building 25F, 1-1-7 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011	Senior Vice President of Brookfield	Japan
Scott Peak, Manager	1200 Smith Street Suite 1200 Houston, TX 77002	Senior Vice President of Brookfield	U.S.A
Ralph Klatzkin, Manager and Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Vice President of Brookfield	U.S.A.
Fred Day, Manager and Vice President	1200 Smith Street Suite 1200 Houston, TX 77002	Vice President of Brookfield	U.S.A.
Hadley Peer Marshall, Senior Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Senior Vice President of Brookfield	U.S.A.
Julian Deschatelets, Senior Vice President	181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario M5J 2T3, Canada	Senior Vice President of Brookfield	Canada
Andrea Rocheleau, Senior Vice President	41 Victoria Street Gatineau, Québec J8X 2A1, Canada	Senior Vice President of Brookfield	Canada
William Fyfe, Assistant Secretary	181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario M5J 2T3, Canada	Legal Counsel of Brookfield	Canada

SCHEDULE II

BROOKFIELD INFRASTRUCTURE FUND III GP LLC

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Justin Beber, President	181 Bay Street, Suite 300, Brookfield Place, Toronto, Ontario M5J 2T3, Canada	Managing Partner of Brookfield	Canada
Mark Srulowitz, Manager and Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Managing Partner of Brookfield	U.S.A.
Scott Peak, Manager and Senior Vice President	1200 Smith Street Suite 1200 Houston, TX 77002	Senior Vice President of Brookfield	U.S.A.
Keiji Hattori, Associate Vice President	NBF Hibiya Building 25F, 1-1-7 Uchisaiwaicho, Chiyoda-ku, Tokyo 100-0011	Senior Vice President of Brookfield	Japan
Ralph Klatzkin, Manager and Vice President	Brookfield Place 250 Vesey Street, 15th Floor New York, NY 10281	Vice President of Brookfield	U.S.A.
Fred Day, Manager and Vice President	1200 Smith Street Suite 1200 Houston, TX 77002	Vice President of Brookfield	U.S.A.

SCHEDULE III

BROOKFIELD BRP HOLDINGS (CANADA) INC.

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Edward Kress, Director and Chairman	51 Yonge Street, Suite 400 Toronto, Ontario M5E 1J1, Canada	Corporate Director	Canada
David Mann, Director	50 McCurdy Drive, Chester, Nova Scotia B0J 1J0, Canada	Corporate Director	Canada
John Van Egmond, Director	6900 N. Ozona Drive Tuscon, AZ 85718	Financial Consultant, Ozona Corporation	U.S.A
Harry Goldgut, Chairman BRE Group	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3 Canada	Executive Chairman, Infrastructure and Power of Brookfield	Canada
Richard Legault, Chairman BRE Group	41 Victoria Street Gatineau, Quebec J8X 2A1, Canada	Executive Chairman, Renewable Power of Brookfield	Canada
Sachin Shah, Chief Executive Officer	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3 Canada	Senior Managing Partner of Brookfield	Canada
Nicholas Goodman, Chief Financial Officer	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3 Canada	Managing Partner of Brookfield	United Kingdom
Jennifer Mazin, Senior Vice President & Secretary	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3 Canada	Managing Partner of Brookfield	Canada
Andrea Rocheleau, Senior Vice President	41 Victoria Street Gatineau, Quebec J8X 2A1 Canada	Senior Vice President of Brookfield Canada	Canada

SCHEDULE IV

BRP BERMUDA GP LIMITED

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Jeffrey M. Blidner, Director	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3 Canada	Vice Chairman of Brookfield	Canada
Eleazar de Carvalho Filho, Director	Rua Joaquim Floriano 1120 - 6th floor - Cj. 61 Itaim Bibi, São Paulo, SP 04534-004 Brazil	Founder of Virtus BR Partners and Corporate Director, Founder of Sinfonia Consultoria e participações	Brazil
David Mann, Director	50 McCurdy Drive, Chester Nova Scotia B0J 1J0, Canada	Corporate Director	Canada
Lou Maroun, Director	20 South Road, Warwick WK 02 Bermuda	Chairman of Sigma Real Estate Advisors/Sigma Capital Corporation	Canada
Lars Josefsson, Director	Contributor AB Bilblioteksgatan 1, 4 tr 111 46 Stockholm, Sweden	Managing Director, Contributor AB	Sweden
John Van Egmond, Director	6900 N. Ozona Drive Tuscon, AZ 85718	Financial Consultant, Ozona Corporation	U.S.A.
Patricia Zuccotti, Director	4612 105 th Avenue NE, Kirkland, WA 98033	Corporate Director	U.S.A.
Gregory E.A. Morrison, President	73 Front Street, Hamilton HM 12 Bermuda	President, Brookfield Bermuda	Canada
Gregory N. McConnie, Vice President	Wildey Business Park 2 nd Floor, Wildey St. Michael Barbados 14006	President and Chief Executive Officer Brookfield International Bank Inc.	Barbados
Jane Sheere, Secretary	73 Front Street, Hamilton HM 12 Bermuda	Manager - Corporate Services of Brookfield Bermuda	United Kingdom
Anna Knapman-Scott, Assistant Secretary	73 Front Street, Hamilton HM 12 Bermuda	Operations Manager & Legal Counsel	United Kingdom

SCHEDULE V

BROOKFIELD RENEWABLE PARTNERS LIMITED

<u>Name and Position of Officer or Director</u>	<u>Principal Business Address</u>	<u>Principal Occupation or Employment</u>	<u>Citizenship</u>
Jeffrey M. Blidner, Director	181 Bay Street, Suite 300 Toronto, Ontario M5J 2T3 Canada	Vice Chairman of Brookfield	Canada
Eleazar de Carvalho Filho, Director	Rua Joaquim Floriano 1120 - 6th floor - Cj. 61 Itaim Bibi, São Paulo, SP 04534-004 Brazil	Founder of Virtus BR Partners and Corporate Director, Founder of Sinfonia Consultoria e participações	Brazil
David Mann, Director	50 McCurdy Drive, Chester Nova Scotia B0J 1J0, Canada	Corporate Director	Canada
Lou Maroun, Director	20 South Road, Warwick WK 02 Bermuda	Chairman of Sigma Real Estate Advisors/Sigma Capital Corporation	Canada
Lars Josefsson, Director	Contributor AB Biblioteksgatan 1, 4 tr 111 46 Stockholm, Sweden	Managing Director, Contributor AB	Sweden
John Van Egmond, Director	6900 N. Ozona Drive Tuscon, AZ 85718	Financial Consultant, Ozona Corporation	U.S.A.
Patricia Zuccotti, Director	4612 105 th Avenue NE, Kirkland, WA 98033	Corporate Director	U.S.A.
Gregory E.A. Morrison, President	73 Front Street, Hamilton HM 12 Bermuda	President, Brookfield Bermuda	Canada
Gregory N. McConnie, Vice President	Wildey Business Park		
Additional paid-in capital			66,212
Retained earnings			92,549
Accumulated other comprehensive (loss)			(7,038)
Treasury stock, at cost			(95,803)
<i>Total stockholders' equity</i>			147,692

Per Common Share Values:

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Common book value	\$	5.37
Tangible book value	\$	5.29
Regulatory capital ratios (consolidated):		
Tier 1 leverage ratio		6.96%
Tier 1 risk-based capital ratio		10.65%
Total risk-based capital ratio		15.88%
Tier 1 common equity to risk-weighted assets		0.77%

- (1) As adjusted to reflect the issuance and sale of common stock in this offering. Assumes \$ _____ in net proceeds from this offering.
- (2) As adjusted to reflect the issuance and sale of common stock in this offering, assuming \$ _____ in net proceeds from this offering, our payment of accrued but unpaid interest on our Trust Preferred Securities and unpaid dividends on our Series B Preferred Stock, the repurchase of _____ shares of our Series B Preferred Stock at _____ % of the stated liquidation value and the waiver of any unpaid dividends on such shares.
- (3) As adjusted to reflect the issuance and sale of common stock in this offering, assuming \$ _____ in net proceeds from this offering, our payment of accrued but unpaid interest on our Trust Preferred Securities and unpaid dividends on our Series B Preferred Stock, the repurchase of _____ shares of our Series B Preferred Stock at _____ % of the stated liquidation value and the waiver of any unpaid dividends on such shares. This presentation further assumes that the repurchase price will be paid in a combination of cash and shares of common stock and that 4.9% of our shares of common stock, after giving effect to the issuance of shares of common stock in this offering, will be issued to such holders of the Series B Preferred Stock.

Table of Contents**CAPITAL PLAN AND THIS OFFERING**

We are conducting the offering described in this prospectus as part of a more comprehensive Capital Plan adopted by our board of directors and described below. The primary objectives of our Capital Plan are to ensure that we have the appropriate capital structure to allow us to continue to improve our asset quality, to return to sustained profitability and to maintain the minimum capital ratios established by the Bank's board of directors pursuant to resolutions adopted in January 2014. As of December 31, 2013, the Bank met both of the prescribed minimum capital ratios. However, another objective of our Capital Plan is to complete this offering and cause the repurchase of certain shares of the Series B Preferred Stock.

Capital Plan

In 2010, the Bank's board of directors approved and implemented the Capital Plan pursuant to which the Bank was required to maintain certain minimum capital ratios and work to improve its core capital. Since the Capital Plan was first implemented in 2010, the Bank's board of directors has routinely reviewed and updated the Capital Plan in response to the issues facing the Bank. In January 2014, the Bank's board of directors adopted resolutions amending the Capital Plan and providing that the Bank maintain a minimum Tier 1 leverage capital ratio at or above 8% and a total risk-based capital ratio at or above 12%. As set forth in the table below, the Bank met both of the required minimum capital ratios as of December 31, 2013.

	Actual as of December 31, 2013	Minimum Ratios Established by Board	Required to be Well-Capitalized
Total risk-based capital ratio	18.04%	12.00%	10.00%
Tier 1 leverage capital ratio	10.97%	8.00%	5.00%

Although we have met the minimum capital ratios required by the Capital Plan, we are also seeking to repurchase certain shares of Series B Preferred Stock, which, as discussed below, requires the payment of the accrued but unpaid interest on the Trust Preferred Securities and the unpaid dividends on the Series B Preferred Stock.

Payment of Interest on Trust Preferred Securities and Dividends on Series B Preferred Stock and Repurchase of Series B Preferred Stock

On August 31, 2010, we elected to defer regularly scheduled interest payments on our Trust Preferred Securities and the quarterly dividend payments on our Series B Preferred Stock. We are currently still deferring all quarterly distributions on our Trust Preferred Securities and on all our Series B Preferred Stock. Pursuant to the instruments governing our Trust Preferred Securities, we are prohibited from paying any dividends on or redeeming or repurchasing any securities ranking junior to the Trust Preferred Securities, including the Series B Preferred Stock, unless we are current on all quarterly interest payments related to our Trust Preferred Securities. As a result, before we can repurchase the Series B Preferred Stock, we must pay all accrued but unpaid interest on the subordinated debentures we issued to our trust subsidiaries in connection with the Trust Preferred Securities. Such payment will allow those trust subsidiaries to pay all accrued but unpaid interest on our outstanding Trust Preferred Securities. As of December 31, 2013, the aggregate amount of accrued but unpaid interest on these Trust Preferred Securities was approximately \$17.0 million. As of December 31, 2013, the aggregate amount of unpaid dividends on the Series B Preferred Stock was approximately \$13.3 million.

Although the Written Agreement was terminated, we still sought approval from the Federal Reserve to pay the accrued but unpaid interest on our Trust Preferred Securities and the accumulated but unpaid

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dividends on our Series B Preferred Stock and to repurchase the shares of our Series B Preferred Stock described below. The Federal Reserve informed us that it would not object to such transactions, provided that this offering is successful.

As discussed in greater detail in the section entitled "Series B Preferred Stock," on January 16, 2009, we entered into a Letter Agreement with Treasury in conjunction with the CPP pursuant to which we issued to Treasury (i) 73,000 shares of Series B Preferred Stock; and (ii) a warrant to purchase 815,339 shares of our common stock, all of which Treasury sold in auctions during the first quarter of 2013 to third parties, including certain of our directors. The issued and outstanding shares of Series B Preferred Stock have, in the aggregate, a liquidation value of \$73.0 million.

In accordance with our Capital Plan described under "Capital Plan and this Offering," we intend to use a portion of the net proceeds of this offering to repurchase a portion of our outstanding Series B Preferred Stock. As set forth in the non-binding letter of understanding we have negotiated with and delivered to a certain holder of our Series B Preferred Stock, we intend to repurchase approximately 33% of the shares of our outstanding Series B Preferred Stock at a price equal to 92.875% of their per share liquidation value if such repurchase is closed on or prior to March 15, 2014, and 94.75% if the repurchase is closed thereafter, provided that the holder of such shares enters into an agreement with us to forbear payment of any declared dividends on the Series B Preferred Stock and, upon payment of the repurchase price, to waive any rights to the accumulated and unpaid dividends on the Series B Preferred Stock. We may pay the repurchase price in cash, using a portion of the net proceeds from this offering, or in a combination of cash and shares of common stock, which will be issued in reliance on exemptions from registration under the Securities Act following the closing of this offering. We will not issue common stock in exchange for our Series B Preferred Stock to such holder in an amount in excess of 4.9% of our outstanding common stock after giving effect to the issuance of shares of common stock in this offering. If we issue our common stock as part of the repurchase price for the Series B Preferred Stock, such common stock will be issued at a price per share equal to the price at which shares of common stock are sold to the public in this offering (before giving effect to the underwriting discount). We are working towards the execution of a definitive agreement with this holder. The closing of the repurchase of Series B Preferred Stock will be conditioned on all of our directors who own Series B Preferred Stock selling their shares of such stock on substantially the same economic terms as those set forth above and our agreement not to repurchase our Series B Preferred Stock on terms more favorable than those set forth above from other holders for a period of 9 months from the date of the repurchase discussed above. The closing of the repurchase of Series B Preferred Stock will also be contingent on, and is expected to occur as quickly as possible following, the closing of this offering. The closing of this offering is not contingent on the repurchase of the Series B Preferred Stock, and there is no assurance that we will consummate any of the transactions contemplated by the letter of understanding. We may enter into agreements to repurchase Series B Preferred Stock from other holders of Series B Preferred Stock. Any repurchases of our Series B Preferred Stock are subject to the approval of our regulators. We expect that some of the Series B Preferred Stock will remain issued and outstanding following this offering. We intend, however, to pay the unpaid dividends on all shares of the Series B Preferred Stock, subject to the terms of any forbearance agreements, regardless of whether we repurchase such shares.

Table of Contents**MARKET PRICE AND DIVIDEND INFORMATION**

Our common stock is currently listed on NASDAQ under the symbol "OSBC." As of February 20, 2014, we had 13,923,343 shares of our common stock outstanding, which were held by approximately 1,000 shareholders of record. The following table sets forth the high and low closing sales prices per share and the cash dividends declared per share of our common stock for the periods indicated. There were no cash dividends declared per share of our common stock for the dates presented.

	Closing Sales Price Per Share	
	Low	High
2014		
First Quarter ended March 31, 2014(1)	\$ 4.33	\$ 5.27
2013		
Fourth Quarter ended December 31, 2013	\$ 4.16	\$ 5.94
Third Quarter ended September 30, 2013	5.32	6.92
Second Quarter ended June 30, 2013	3.13	6.07
First Quarter ended March 31, 2013	1.20	3.75
2012		
Fourth Quarter ended December 31, 2012	\$ 1.10	\$ 1.65
Third Quarter ended September 30, 2012	1.28	1.75
Second Quarter ended June 30, 2012	1.15	1.93
First Quarter ended March 31, 2012	1.15	1.98

(1) Through February 26, 2014.

On February 26, 2014, the closing sales price of our common stock on NASDAQ was \$5.01 per share.

Dividend Policy

We have not paid dividends on our common stock since the third quarter of 2010. There are restrictions that currently materially limit our ability to pay dividends on our common stock and that may continue to materially limit future payment of dividends on our common stock.

Current Prohibitions on Our Payment of Dividends

On July 22, 2011, we entered into the Written Agreement with the Federal Reserve, which was designed to maintain the financial soundness of Old Second. Pursuant to the Written Agreement, we were prohibited from declaring or paying any dividend, or taking dividends or other payments representing a reduction in the Bank's capital, without the prior written consent of the Federal Reserve. Although the Consent Order was terminated in October 2013 and the Written Agreement was terminated in January 2014, we expect that we will continue to seek approval from the Federal Reserve prior to paying any dividends on our capital stock.

We are also currently deferring the regularly scheduled quarterly payments on our outstanding Trust Preferred Securities and our outstanding shares of Series B Preferred Stock. As a result, we are prohibited from paying any cash dividends on our common stock until all unpaid dividends and distributions on such senior securities have been paid in full. Although we anticipate paying the accrued but unpaid interest on our Trust Preferred Securities and the unpaid dividends on our Series B Preferred Stock and repurchasing

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a portion of our Series B Preferred Stock as a result of this offering, we cannot guarantee that we will successfully close this offering, which is a condition to the Federal Reserve's not objecting to our payment of such interest and dividends. Consequently, we cannot guarantee that we will be able to pay such interest and dividends with the proceeds of this offering. Moreover, even if we pay such interest and dividends, we expect to seek approval from the Federal Reserve prior to paying any subsequent dividends on our common stock and, therefore, cannot guarantee that we will resume paying dividends following this offering.

Other Restrictions

Other restrictions apply under federal and state law, which restrict our ability to pay dividends to our shareholders and the Bank's ability to pay dividends to us. Capital guidelines adopted by federal and state regulatory agencies and restrictions imposed by law limit the amount of cash dividends the Bank can pay to us. Under these guidelines, the amount of dividends that may be paid in any calendar year is limited to the Bank's current year's net profits combined with the retained net profits of the preceding two years.

In addition, as a Delaware corporation, we are subject to the limitations of the DGCL. The DGCL allows us to pay dividends only out of our surplus (as defined and computed in accordance with the provisions of the DGCL) or, if we have no such surplus, out of our net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. Finally, the Federal Reserve requires bank holding companies like us to act as a source of financial strength to their subsidiary banks. Accordingly, we are required to inform and consult with the Federal Reserve before paying dividends that could raise safety and soundness concerns. See "Business Supervision and Regulation" in our Annual Report on Form 10-K incorporated herein by reference for more information.

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DESCRIPTION OF OUR CAPITAL STOCK

The following section is a summary and does not describe every aspect of our capital stock. In particular, we urge you to read our certificate of incorporation and bylaws, which describe the rights of holders of our capital stock. Our certificate of incorporation and bylaws are exhibits to the registration statement filed with the SEC of which this prospectus is a part.

General

Our authorized capital stock consists of 60,000,000 shares of common stock, \$1.00 par value per share, and 300,000 shares of preferred stock, \$1.00 par value per share (each as described below). As of February 20, 2014, there were 13,923,843 shares of common stock and 73,000 shares of Series B Preferred Stock outstanding. Additionally 10,000 shares of preferred stock have been designated Series A Junior Participating Preferred Stock, \$1.00 par value per share (the "Series A Preferred Stock"), and have been reserved for issuance pursuant to the Tax Benefits Preservation Plan (as discussed below). As of the date hereof, no shares of Series A Preferred Stock have been issued. All of the outstanding shares of our common stock are fully paid and non-assessable. Our common stock is currently listed on NASDAQ under the symbol "OSBC."

The following description of the material terms of our capital stock and of our certificate of incorporation, bylaws and agreements with investors is only a summary. You should refer to our certificate of incorporation, bylaws and Tax Benefits Preservation Plan for their complete terms.

Preferred Stock

Our authorized capital stock includes 300,000 shares of preferred stock, \$1.00 par value per share. Our board of directors is authorized to issue preferred stock in one or more series, to fix the number of shares in each series and to determine the designations and preferences, limitations and relative rights of each series, including dividend rates, terms of redemption, liquidation amounts, sinking fund requirements and conversion rights, all without any vote or other action on the part of our shareholders. This power is limited by applicable laws or regulations and may be delegated to a committee of our board of directors.

Series A Preferred Stock

As discussed in the section entitled "Anti-Takeover Provisions Tax Benefits Preservation Plan," we declared a dividend of one Right for each share of common stock in conjunction with the adoption of the Original Plan. Each Right represented the right to purchase one one-thousandth of a share of Series A Preferred Stock. Pursuant to the terms of the Tax Benefit Preservation Plan, one Right will be issued with each share of common stock purchased through this offering, which Right will be governed by the Tax Benefits Preservation Plan. This offering will not affect the holders of the Rights or the Series A Preferred Stock unless this offering otherwise triggers the Tax Benefits Preservation Plan.

Series B Preferred Stock and Warrant

On January 16, 2009, we entered into a Letter Agreement with Treasury in conjunction with the CPP pursuant to which we issued to Treasury for an aggregate purchase price of \$73.0 million in cash (i) 73,000 shares of Series B Preferred Stock; and (ii) a warrant to purchase 815,339 shares of our common stock.

The Series B Preferred Stock has preferential dividend and liquidation rights over our common stock and pays cumulative dividends quarterly at a rate of 5% per annum through February 2014 and 9% per annum thereafter. In addition, holders of Series B Preferred Stock have limited voting rights in the event

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that we, among other things, authorize stock senior to the Series B Preferred Stock, amend the documents governing the Series B Preferred Stock, initiate a share exchange or reclassification involving the Series B Preferred Stock or, in certain circumstances, consummate a merger or consolidation. Any action taken by the holders of the Series B Preferred Stock generally requires the vote or consent of 66²/₃% of the shares of Series B Preferred Stock then outstanding.

The warrant to purchase 815,339 shares of our common stock has a ten-year term and expires on January 16, 2019. The warrant was immediately exercisable upon its issuance, with an exercise price, subject to anti-dilution adjustments, equal to \$13.43 per share of common stock.

Dividend payments on the Series B Preferred Stock may be deferred without default, but the dividend is cumulative and therefore will continue to accumulate. However, if dividends on the Series B Preferred Stock are not paid for an aggregate of six quarters or more, the holders of the Series B Preferred Stock are allowed to appoint two directors to our board with our board automatically increasing by two to accommodate the new directors. The terms of the Series B Preferred Stock also prevent us from paying cash dividends on or repurchasing our common stock while the Series B Preferred Stock dividends are in arrears.

On August 31, 2010, we announced that we elected to defer dividends on the Series B Preferred Stock. In February 2012, as a result of our failure to pay the dividends on the Series B Preferred Stock for six quarters, Treasury, as the holder of our Series B Preferred Stock, had the right to appoint two representatives to our board of directors. Treasury exercised that right during the fourth quarter of 2012 and appointed one director, Mr. Duane Suits, to our board.

During the fourth quarter of 2012, Treasury announced the continuation of individual auctions of the preferred stock issued through the CPP and informed us that our Series B Preferred Stock would be auctioned. The auctions for our Series B Preferred Stock were held in the first quarter of 2013. As a result of the auctions, all of the shares of our Series B Preferred Stock were sold to third parties, including certain of our directors. In connection with the auction, the largest purchasers of our Series B Preferred Stock were required to enter into passivity agreements with the Federal Reserve. These passivity agreements restrict such holders' ability to exercise the limited voting rights granted to holders of Series B Preferred Stock, influence management's direction of Old Second, acquire additional Old Second securities above a certain threshold or otherwise exercise or exert control over Old Second. The warrant to purchase 815,339 shares of our common stock was also sold to a third-party investor in a separate auction.

After the auctions, the holders of the Series B Preferred Stock re-elected Mr. Suits, who was appointed to our board by Treasury, at our 2013 annual meeting to our board as the representative of the new holders of the Series B Preferred Stock. Once all unpaid dividends on the Series B Preferred Stock are paid, the holders of Series B Preferred Stock will no longer have the right to elect a board member and Mr. Suits will be removed from the board as a representative of the Series B Preferred Stock. In the event that we are able to pay all unpaid dividends on the Series B Preferred Stock as a result of this offering, we currently intend to appoint Mr. Suits to our board of directors as a standard director.

As of December 31, 2013, we carried \$72.9 million of Series B Preferred Stock in total stockholders' equity and the accumulated and unpaid Series B Preferred Stock dividends totaled \$13.3 million. Subject to certain restrictions, the Series B Preferred Stock may be redeemed or repurchased by us, subject to prior regulatory approval, at any time.

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Common Stock

General

As of December 31, 2013, there were 325,500 shares of our common stock underlying options issued pursuant to our equity incentive plans; 45,368 shares of our common stock reserved for future issuance under our equity incentive plans; and 185,500 shares reserved for all non-vested restricted stock awards. Additionally, we have reserved 815,339 shares of our common stock for issuance upon exercise of the warrant that was originally issued to Treasury pursuant to the CPP and subsequently sold to an individual investor at public auction.

Each share of our common stock has the same relative rights and is identical in all respects to every other share of our common stock. Our shares of common stock are neither redeemable nor convertible, and the holders thereof have no preemptive or subscription rights to purchase any of our securities.

Voting Rights

Each outstanding share of our common stock is entitled to one vote on all matters submitted to a vote of shareholders. There is no cumulative voting in the election of directors.

Liquidation Rights

Upon our liquidation, dissolution or winding up, the holders of our common stock are entitled to receive, *pro rata*, our assets which are legally available for distribution, after payment of all debts, including our Trust Preferred Securities and credit facility and our other liabilities. In addition, the rights of the holders of our common stock are subject to the prior rights of any holders of preferred stock then outstanding, including the holders of our Series B Preferred Stock.

Dividends Payable on Shares of Common Stock

In general, the holders of outstanding shares of our common stock are entitled to receive dividends out of assets legally available therefor at such times and in such amounts as our board of directors may from time to time determine. The ability of our board of directors to declare and pay dividends on our common stock may be affected by both general corporate law considerations and the Federal Reserve's policies governing bank holding companies. For a more detailed description on the restrictions limiting our ability to pay dividends, see the section entitled "Dividend Policy."

Anti-Takeover Provisions

Our certificate of incorporation, our bylaws and our Tax Benefits Preservation Plan, as well as certain federal regulations, may have the effect of discouraging, delaying or preventing a change in control or an unsolicited acquisition proposal that a shareholder might consider favorable, including a proposal that might result in the payment of a premium over the market price for the shares held by shareholders. These provisions are summarized in the following paragraphs.

Tax Benefits Preservation Plan

On September 12, 2012, we entered into the Amended and Restated Rights Agreement and Tax Benefits Preservation Plan, between Old Second and the Bank, as rights agent (the "Tax Benefits Preservation Plan"). The Tax Benefits Preservation Plan amended, restated and replaced the Rights Agreement, between Old Second and the Bank, as rights agent, dated as of September 17, 2002 (the "Original Plan"), which previously governed the preferred stock purchase rights (the "Rights") granted

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thereunder. The Tax Benefits Preservation Plan was approved by our shareholders at the 2013 annual meeting.

We implemented the Tax Benefits Preservation Plan to protect our ability to utilize certain deferred tax assets, including our net operating losses, to offset future income, which could be significantly limited if we experience an "ownership" change for U.S. federal income tax purposes. In general, an "ownership change" occurs if there is a cumulative change in our ownership by so called "5% shareholders" (as defined under U.S. income tax laws) that exceeds 50% over a rolling three-year period. The Tax Benefits Preservation Plan should reduce the likelihood that we will experience an unsolicited ownership change by (i) discouraging any person or group from becoming a "5% shareholder" and (ii) discouraging any existing "5% shareholder" from acquiring more than a specified number of additional shares of our common stock.

In connection with the adoption of the Original Plan, we declared a dividend of one Right for each share of our common stock outstanding as of the close of business on September 27, 2002 (the "Plan Record Date"), with each Right representing the right to purchase one one-thousandth (subject to adjustment) of a share of Series A Preferred Stock. We further authorized and directed the issuance of one Right with respect to each share of common stock that becomes outstanding between the Plan Record Date and the earlier of the distribution date and the expiration date, as such terms are defined in the Tax Benefits Preservation Plan, and, in certain circumstances, Rights may also be issued with respect to shares of common stock that shall become outstanding after the distribution date and prior to the expiration date. Following the amendment and restatement of the Original Plan, the Rights became subject to the terms of the Tax Benefits Preservation Plan. Pursuant to the Tax Benefits Preservation Plan, the Rights are not exercisable and generally will not become exercisable until a person or group becomes a "5% shareholder," subject to certain exceptions and conditions. However, the Rights owned by the person becoming a "5% shareholder" would automatically be void. The significant dilution that would result is expected to deter any person from becoming a "5% shareholder."

To date, none of the Rights have been exercised or have become exercisable because no applicable change in ownership has occurred. The Rights will generally expire on the earlier to occur of the close of business on September 12, 2015 and certain other events described in the Tax Benefits Preservation Plan, including such date as our board of directors determines that the Tax Benefits Preservation Plan is no longer necessary. Pursuant to the terms of the Tax Benefits Preservation Plan, our board may amend the Tax Benefits Preservation Plan to exclude this offering and the transactions contemplated hereby or determine not to redeem the Rights in its sole discretion. We can make no assurances that our board will amend the Tax Benefits Preservation Plan or determine not to redeem the Rights in connection with this offering.

Authorized Shares of Capital Stock

Authorized but unissued shares of our common stock and preferred stock under our certificate of incorporation could (within the limits imposed by applicable law and NASDAQ Marketplace Rules) be issued in one or more transactions that could make a change of control more difficult and therefore more unlikely. The additional authorized shares could be used to discourage persons from attempting to gain control of Old Second by diluting the voting power of shares then outstanding or increasing the voting power of persons who would support the board of directors in a potential takeover situation, including by preventing or delaying a proposed business combination that is perceived as desirable by some of our shareholders but opposed by our board of directors.

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Classification of the Board of Directors

Our certificate of incorporation provides for the division of our board of directors into three classes of directors of approximately equal size. Our directors are elected for three-year terms. Consequently only one-third of our directors are up for election in any given year. Our classified board, therefore, may make it more difficult for a shareholder to acquire immediate control of Old Second and immediately remove the incumbent management through a proxy contest. Because the terms of only approximately one-third of the incumbent directors expire each year, at least two annual elections are required before a majority of our directors can be replaced. In distinction, if we had a non-classified board, a majority of our directors could theoretically be replaced at one annual meeting.

Limitations on Right to Call Special Meetings; No Action by Written Consent; Shareholder Proposal Notice Requirements

Under our bylaws, special meetings of our shareholders may be called by the chairman of our board of directors, our president and our secretary or by a majority of our directors. However, if our shareholders wish to convene a special meeting, shareholders representing at least 50% of the total voting power of the outstanding common stock entitled to elect directors must deliver a written request to our board requesting a special meeting. Further, our shareholders cannot take action by written consent and, therefore, may only take action at shareholder meetings.

Additionally, our bylaws require that shareholder proposals meet certain advanced notice and minimum informational requirements. These provisions could have the effect of delaying until the next annual shareholders' meeting actions favored by a majority of our shareholders. These provisions could also discourage a third party from making a tender offer for our common stock, because even if such party acquired a majority of our outstanding voting securities, it would only be allowed to act at a duly called shareholders' meeting and not by written consent.

Section 203 of the DGCL

Although we may elect to opt out, we are currently governed by Section 203 of the DGCL. Subject to certain exceptions, we are prohibited under Section 203 from engaging in any business combination with any interested shareholder for a period of three years following the time that such shareholder becomes an interested shareholder. As a result, companies interested in acquiring us may seek to negotiate with our board of directors in advance of any such acquisition. These provisions may make it more difficult to accomplish transactions which shareholders may otherwise deem to be in their best interests.

Certain Restrictions Under Federal Banking Laws

As a bank holding company, the acquisition of large interests in our common stock is subject to certain limitations described below. These limitations may have an anti-takeover effect and could prevent or delay mergers, business combination transactions and other large investments in our common stock that may otherwise be in our best interests and the best interests of our shareholders.

The federal Bank Holding Company Act generally prohibits any company that is not engaged both in banking activities and activities that are permissible for a bank holding company or a financial holding company from acquiring control of us. Control is generally defined as ownership of 25% or more of the voting stock or other exercise of a controlling influence. In addition, an existing bank holding company must receive the prior approval of the Federal Reserve before being able to acquire 5% or more of our voting stock. Finally, the Change in Bank Control Act prohibits a person or group of persons from acquiring "control" of a bank holding company unless the Federal Reserve has been notified and has not objected to the transaction. Under a rebuttable presumption established by the Federal Reserve, the acquisition of 10% or more of a class of voting stock of a bank holding company with a class of securities registered under Section 12 of the Exchange Act, such as us, would, under the circumstances set forth in the presumption, constitute acquisition of control of the bank holding company.

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UNDERWRITING

Subject to the terms and conditions stated in the underwriting agreement with Keefe, Bruyette & Woods, Inc., as the representatives of the underwriters named below, each underwriter named below has severally agreed to purchase from us the respective number of shares of our common stock set forth opposite its name in the table below.

Name	Number of Shares
Keefe, Bruyette & Woods, Inc.	
Sandler O'Neill & Partners, L.P.	
FIG Partners, LLC	

Total

The underwriting agreement provides that the underwriters' obligations are several, which means that each underwriter is required to purchase a specific number of shares of common stock but is not responsible for the commitment of any other underwriter. The underwriting agreement provides that the underwriters' several obligations to purchase our shares of common stock depend on the satisfaction of the conditions contained in the underwriting agreement, including:

the representations and warranties made by us to the underwriters are true;

there is no material adverse change in the financial markets; and

we deliver customary closing documents and legal opinions to the underwriters.

Subject to these conditions, the underwriters are committed to purchase and pay for all shares of common stock offered by this prospectus if any such shares of common stock are purchased. The underwriters are not obligated, however, to purchase or pay for the shares of common stock covered by the underwriters' over-allotment option described below, unless and until they exercise this option.

The shares of common stock are being offered by the several underwriters, subject to prior sale, when, as and if issued to and accepted by them, subject to approval of certain legal matters by counsel for the underwriters and certain other conditions. The underwriters reserve the right to withdraw, cancel or modify this offering and to reject orders in whole or in part.

Certain of our officers and directors may purchase, in the aggregate, up to \$ _____ of our common stock in this offering on the same terms and conditions as are being offered to other potential investors.

Purchases by Directors and Officers

All of our directors and certain of our officers intend to purchase shares of our common stock in this offering from the underwriters. Based on their indications of interest, these directors and officers intend to subscribe for approximately \$1.3 million worth of shares of common stock in this offering. As of December 31, 2013, our directors and executive officers, in the aggregate, beneficially owned approximately 8.3% of our common stock. Following the closing of this offering, assuming that they purchase all \$1.3 million worth of shares of common stock, our directors and executive officers, in the aggregate, will beneficially own approximately _____ of our common stock. All of the terms and conditions of the purchases by these directors and officers will be the same as any other person in the general offering to the public, including the purchase price, except that the underwriters will reserve these shares specifically for purchase by these officers and directors.

Table of Contents**Offering Price**

We have been advised that the underwriters propose to offer the shares of common stock to the public at the offering price set forth on the cover of this prospectus and to certain selected dealers at this price, less a concession not in excess of \$ _____ per share. The underwriters may allow, and any selected dealers may reallow, a concession not to exceed \$ _____ per share to certain brokers and dealers. After the shares of common stock are released for sale to the public, the offering price and other selling terms may from time to time be changed by the underwriters.

Over-Allotment Option

We have granted to the underwriters an over-allotment option, exercisable no later than 30 days from the date of this prospectus, to purchase up to an aggregate of _____ additional shares of our common stock at the public offering price, less the underwriting discount and commission set forth on the cover page of this prospectus. To the extent that the underwriters exercise their over-allotment option, the underwriters will become obligated, so long as the conditions of the underwriting agreement are satisfied, to purchase the additional shares of our common stock in proportion to their respective initial purchase amounts. We will be obligated to sell the shares of our common stock to the underwriters to the extent the over-allotment option is exercised.

Underwriting Discount and Expenses

The following table shows the per share and total underwriting discount that we will pay to the underwriters. These amounts are shown assuming both no exercise and full exercise of the underwriters' over-allotment option.

	Per Share	No Exercise	Full Exercise
Public offering price	\$ _____	\$ _____	\$ _____
Underwriting discount	\$ _____	\$ _____	\$ _____

We estimate that our share of the total offering expenses, excluding underwriting discounts and commissions, will be approximately \$ _____. We have agreed to reimburse the underwriters for all expenses in connection with the Financial Industry Regulatory Authority, Inc. review of this offering (in an amount not to exceed \$35,000).

Lock-Up Agreements

We, our executive officers and our directors have agreed that, subject to certain exceptions, for a period of 90 days from the date of this prospectus (subject to possible extension), neither we nor any of our executive officers or directors will, without the prior written consent of Keefe, Bruyette & Woods, Inc., sell, offer to sell or otherwise dispose of or hedge any shares of our common stock or any securities convertible into or exercisable or exchangeable for our common stock. If either (i) during the period that begins on the date that is 15 calendar days plus three (3) business days before the last day of the 90-day restricted period and ends on the last day of the 90-day restricted period, we issue an earnings release or material news or a material event relating to us occurs, or (ii) prior to the expiration of the 90-day restricted period, we either announce that we will release earnings results or become aware that material news or a material event will occur during the 16-day period beginning on the last day of the 90-day restricted period, the 90-day restricted period will be automatically extended until the date that is 15 calendar days plus three (3) business days after the date on which the earnings release is issued or the material news or material event related to us occurs. Keefe, Bruyette & Woods, Inc., in its sole discretion, may release the securities subject to these lock-up agreements at any time without notice.

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Indemnity and Contribution

Old Second has agreed to indemnify the underwriters and persons who control the underwriters against certain liabilities, including liabilities under the Securities Act of 1933, and to contribute to payments that the underwriters may be required to make for these liabilities.

Electronic Prospectus Delivery

A prospectus in electronic format may be made available on the websites maintained by one or more of the underwriters. In connection with this offering, certain of the underwriters or securities dealers may distribute this prospectus electronically. Keefe, Bruyette & Woods, Inc., as the representative for the several underwriters, may agree to allocate a number of shares of common stock to underwriters for sale to their online brokerage account holders. The representative will allocate shares of common stock to underwriters that may make Internet distributions on the same basis as other allocations. Other than the prospectus circulated in electronic format, the information on any of these websites and any other information contained on a website maintained by an underwriter or syndicate member is not part of this prospectus.

Passive Market Making

In connection with this offering, the underwriters and selected dealers may engage in passive market making transactions in our common stock on NASDAQ in accordance with Rule 103 of Regulation M under the Exchange Act during a period before the commencement of offers or sales of common stock and extending through the completion of the distribution of this offering. A passive market maker must display its bid at a price not in excess of the highest independent bid of that security. However, if all independent bids are lowered below the passive market maker's bid that bid must then be lowered when specified purchase limits are exceeded. Passive market making may cause the price of our common stock to be higher than the price that otherwise would exist in the open market in the absence of those transactions. The underwriters and selected dealers are not required to engage in a passive market making and may end passive market making activities at any time.

Stabilization

In connection with this offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, covering transactions and penalty bids in accordance with Regulation M under the Exchange Act as set forth below:

Over-allotment involves sales by the underwriters of shares in excess of the number of shares the underwriters are obligated to purchase, which creates a short position. The short position may be either a covered short position or a naked short position. In a covered short position, the number of shares over-allotted by the underwriters is not greater than the number of shares that they may purchase in the over-allotment option. In a naked short position, the number of shares involved is greater than the number of shares in the over-allotment option. The underwriters may close out any covered short position by either exercising their over-allotment option or purchasing shares in the open market;

Covering transactions involve the purchase of common stock in the open market after the distribution has been completed in order to cover short positions. In determining the source of shares to close out the short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the over-allotment option. If the underwriters sell more shares than could be covered by the over-allotment option, a naked short position, the position can only be closed out

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by buying shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there could be downward pressure on the price of the shares in the open market after pricing that could adversely affect investors who purchase in this offering; and

Penalty bids permit the underwriters to reclaim a selling concession from a selected dealer when the common stock originally sold by the selected dealer is purchased in a stabilizing covering transaction to cover short positions.

These stabilizing transactions, covering transactions and penalty bids may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of our common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. Neither we nor the underwriters make any representation or prediction as to the effect that the transactions described above may have on the price of our common stock. These transactions may be effected on NASDAQ or otherwise and, if commenced, may be discontinued at any time.

Affiliations

The underwriters and their respective affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory, investment management, investment advisory, investment research, principal investment, hedging, financing, loan referrals, valuation and brokerage activities. From time to time, the underwriters and/or their respective affiliates have directly and indirectly engaged, and may in the future engage, in various financial advisory, investment banking loan referrals and commercial banking services with us and our affiliates, for which they received or paid, or may receive or pay, customary compensation, fees and expense reimbursement. In the ordinary course of their various business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and those investment and securities activities may involve securities and/or instruments of ours. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of those securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in those securities and instruments.

Other Considerations

It is expected that delivery of the shares of our common stock will be made against payment therefor on or about the date specified on the cover page of this prospectus. Under Rule 15c6-1 promulgated under the Exchange Act, trades in the secondary market generally are required to settle in three business days, unless the parties to any such trade expressly agree otherwise.

Selling Restrictions

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "Relevant Member State"), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State (the "Relevant Implementation Date") it has not made and will not make an offer of shares to the public in that Relevant Member State prior to the publication of a prospectus in relation to the shares of common stock offered hereby which has been approved by the competent authority in that Relevant Member State or, where appropriate, approved in another Relevant Member State and notified

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to the competent authority in that Relevant Member State, all in accordance with the Prospectus Directive, except that it may, with effect from and including the Relevant Implementation Date, make an offer of shares to the public in that Relevant Member State at any time:

To legal entities which are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;

To any legal entity which has two or more of (1) an average of at least 250 employees during the last financial year, (2) a total balance sheet of more than €43,000,000 and (3) an annual net turnover of more than €50,000,000, as shown in its last annual or consolidated accounts;

To fewer than 100 natural or legal persons (other than qualified investors, as defined in the Prospectus Directive) subject to obtaining the prior consent of Keefe, Bruyette & Woods, Inc., for any such offer; or

In any other circumstances which do not require the publication by us of a prospectus pursuant to Article 3 of the Prospectus Directive.

For the purposes of this provision, the expression "an offer of shares to the public" in relation to any shares in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the shares to be offered so as to enable an investor to decide to purchase or subscribe for the shares, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, and the expression "Prospectus Directive" means Directive 2003/71/EC and includes any relevant implementing measure in each Relevant Member State.

United Kingdom

Each underwriter has represented and agreed that:

it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000, as amended (the "FSMA")) received by it in connection with the issue or sale of the shares of common stock offered hereby in circumstances in which Section 21(1) of the FSMA does not apply to us; and

it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the shares of common stock offered hereby in, from or otherwise involving the United Kingdom.

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LEGAL MATTERS

Our legal counsel, Barack Ferrazzano Kirschbaum & Nagelberg LLP, Chicago, Illinois, will issue an opinion concerning the validity of the shares of common stock to be issued in this offering. Certain legal matters will be passed upon for the underwriters by Kirkland & Ellis LLP, Chicago, Illinois.

EXPERTS

The financial statements incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2013, and the effectiveness of our internal controls over financial reporting as of December 31, 2013, have been so incorporated in reliance on the report of Plante & Moran PLLC, independent registered public accounting firm, given on their authority as experts in auditing and accounting.

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Neither we nor any of the underwriters have authorized anyone to provide information different from that contained in this prospectus. When you make a decision whether to invest in our common stock, you should not rely upon any information other than the information that is in this prospectus. Neither the delivery of this prospectus nor the sale of common stock means that the information in this prospectus is current after the date of this prospectus. This prospectus is not an offer to sell or solicitation of an offer to buy these shares of common stock in any circumstances under which the offer or solicitation is unlawful.

Keefe, Bruyette & Woods

A Stifel Company

Sandler O'Neill + Partners, L.P.

FIG Partners, LLC

Table of Contents**PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****Item 13. Other Expenses of Issuance and Distribution.**

The following table sets forth the costs and expenses, other than underwriting commissions, to be paid in connection with the sale of shares of our common stock being registered, all of which will be paid by us. We will pay all of these expenses. All expenses other than the SEC registration fee and FINRA filing fee are estimates, pursuant to the instruction to Item 511 of Regulation S-K, subject to future contingencies, of the expenses to be incurred by us in connection with the issuance and distribution of the securities being registered.

	Approximate Amount
SEC Registration Fee	\$ 9,016
Legal Fees and Expenses	\$ 320,000
Accounting Fees and Expenses	\$ 110,000
Printing and EDGAR Expenses	\$ 45,000
FINRA Filing Fee	\$ 11,000
Nasdaq Listing Fees	\$ 65,000
Other	\$ 5,000
Total	565,016

Item 14. Indemnification of Directors and Officers.

Section 145 of the DGCL authorizes a corporation's board of directors to grant indemnification to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities, including reimbursement for expenses incurred, arising under the Securities Act.

Our certificate of incorporation provides that we must indemnify, to the fullest extent permitted by Section 145 of the DGCL, our directors and officers. Under Delaware law, a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

Our certificate of incorporation also includes a provision that eliminates the personal liability of our directors for monetary damages for breach of their fiduciary duty as a director to the fullest extent permitted by the DGCL, except for liability for any breach of the director's duty of loyalty to us or our shareholders; for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law; under Section 174 of the DGCL, which relates to unlawful payment of dividends or unlawful stock purchase or redemption and expressly sets forth a negligence standard with respect to such liability; and for any transaction from which the director derived an improper personal benefit.

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Item 16. Exhibits.

Exhibit Number	Description
1.1*	Form of Underwriting Agreement.
3.1	Restated Certificate of Incorporation of Old Second Bancorp, Inc. (incorporated by reference from Exhibit to Exhibit 3.1 to Form 8-K filed by Old Second Bancorp, Inc. on August 5, 2010).
3.2	Bylaws of Old Second Bancorp, Inc. (incorporated by reference from Exhibit 3.2 of the Registrant's Registration Statement on Form S-4 filed with the SEC on December 19, 2007).
4.1	Form of Common Stock Certificate.
4.2	Amended and Restated Rights Agreement and Tax Benefits Preservation Plan, dated September 12, 2012 (incorporated herein by reference to Exhibit 99.1 of Form 8-K filed by Old Second on September 13, 2012).
4.3	Form of Stock Certificate for Series B Fixed Rate Cumulative Perpetual Preferred Stock (incorporated by reference to Exhibit 4.1 of the Company's Form 8-K filed by Old Second on January 16, 2009).
4.4	Warrant to Purchase Shares of Common Stock, dated January 16, 2009 (incorporated herein by reference to Exhibit 4.2 of Old Second's Form 8-K filed on January 16, 2009).
5.1	Opinion of Barack Ferrazzano Kirschbaum & Nagelberg LLP (including consent).
10.1	Form of Compensation and Benefits Assurance Agreements for the executive officers (filed as Exhibit 10.1 to Old Second's Form 10-Q filed on November 8, 2006 and incorporated herein by reference).
10.2	Old Second Bancorp, Inc. Employees 401(k) Savings Plan and Trust (filed with Old Second's Form S-8 filed on June 9, 2000 and incorporated herein by reference).
10.3	Form of Indenture relating to trust preferred securities (filed as Exhibit 4.1 to Old Second's registration statement on Old Second's Form S-3 filed on May 20, 2003 and incorporated herein by reference).
10.4	Indenture between Old Second Bancorp, Inc. as issuer, and Wells Fargo Bank, National Association, as Trustee, dated as of April 30, 2007 (filed as exhibit 99 (b) (2) to Old Second's Amendment No. 1 to Schedule TO filed on May 2, 2007 and incorporated herein by reference and incorporated herein by reference).
10.5	Old Second Bancorp, Inc. 2008 Long Term Incentive Plan (filed as Appendix A to Old Second's Form DEF14A filed on March 17, 2008 and incorporated herein by reference).
10.6	Compensation and Benefits Assurance Agreement for Mr. Eccher (filed as Exhibit 10.1 to Old Second's Form 8-K filed on February 10, 2005 and incorporated herein by reference).
10.7	Amended and Restated Voluntary Deferred Compensation Plan for Executives and Directors (filed as an Exhibit to Old Second's Form 8-K filed on March 28, 2005 and incorporated herein by reference).
10.8	Amendment to the Old Second Bancorp, Inc. Supplemental Executive and Retirement Plan (filed as Exhibit 10.1 to Old Second's Form 8-K filed on October 24, 2005 and incorporated herein by reference).
10.9	Form of Amended Stock Option Award Agreement (filed as Exhibit 10.1 to Old Second's Form 8-K filed on December 21, 2005 and incorporated herein by reference).

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Exhibit Number	Description
10.10	Loan and Subordinated Debenture Purchase Agreement, dated January 31, 2008, between LaSalle Bank National Association (now Bank of America) and Old Second Bancorp, Inc. (filed as Exhibit 10.11 to Old Second's Form 10-K filed on March 17, 2008 and incorporated herein by reference).
10.11	Agreed Upon Terms and Procedures, dated January 31, 2008, between LaSalle Bank National Association (now Bank of America) and Old Second Bancorp, Inc. (filed as Exhibit 10.12 to Old Second's Form 10-K filed on March 17, 2008 and incorporated herein by reference).
10.12	Letter Agreement, dated January 16, 2009, by and between Old Second Bancorp, Inc., and the United States Department of the Treasury, which includes the Securities Purchase Agreement Standard Terms with respect to the issuance and sale of the Series B Preferred Stock and the Warrant (filed as Exhibit 10.1 to Old Second's Form 8-K filed on January 16, 2009 and incorporated herein by reference).
10.13	2008 Equity Incentive Plan Restricted Stock Award Agreement (filed as Exhibit 10.1 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.14	2008 Equity Incentive Plan Restricted Stock Unit Award Agreement (filed as Exhibit 10.2 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.15	2008 Equity Incentive Plan Incentive Stock Option (filed as Exhibit 10.3 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.16	2008 Equity Incentive Plan Incentive Non-Qualified Stock Option (filed as Exhibit 10.4 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.17	Written Agreement by and between Old Second Bancorp, Inc. and the Federal Reserve Bank of Chicago, dated July 22, 2011 (filed as Exhibit 10.1 to Old Second's Form 10-Q filed on August 9, 2011 and incorporated herein by reference).
21.1	A list of all subsidiaries of Old Second (filed as Exhibit 21.1 of Old Second's Form 10-K filed on March 20, 2013 and incorporated herein by reference).
23.1	Consent of Plante & Moran PLLC.
23.2	Consent of Barack Ferrazzano Kirschbaum & Nagelberg LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included in the signature page to the registration statement).

*

To be filed by amendment.

Previously filed.

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Item 17. Undertakings.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the "Securities Act") may be permitted to directors, officers and controlling persons of the registrant pursuant to the indemnification provisions described herein, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report, to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 of Regulation S-X is not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

The undersigned registrant hereby undertakes that:

- (1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.
- (2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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Signature	Title	Date
<hr/> William J. Kane*	Director	February 27, 2014
<hr/> John Ladowicz*	Director	February 27, 2014
<hr/> William J. Meyer*	Director	February 27, 2014
<hr/> Gerald Palmer*	Director	February 27, 2014
<hr/> James Carl Schmitz*	Director	February 27, 2014
<hr/> Duane Suits*	Director	February 27, 2014
*By <u> /s/ J. DOUGLAS CHEATHAM</u> <i>Attorney-in-Fact</i>		

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EXHIBIT INDEX

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3.2	Bylaws of Old Second Bancorp, Inc. (incorporated by reference from Exhibit 3.2 of the Registrant's Registration Statement on Form S-4 filed with the SEC on December 19, 2007).
4.1	Form of Common Stock Certificate.
4.2	Amended and Restated Rights Agreement and Tax Benefits Preservation Plan, dated September 12, 2012 (incorporated herein by reference to Exhibit 99.1 of Form 8-K filed by Old Second on September 13, 2012).
4.3	Form of Stock Certificate for Series B Fixed Rate Cumulative Perpetual Preferred Stock (incorporated by reference to Exhibit 4.1 of the Company's Form 8-K filed by Old Second on January 16, 2009).
4.4	Warrant to Purchase Shares of Common Stock, dated January 16, 2009 (incorporated herein by reference to Exhibit 4.2 of Old Second's Form 8-K filed on January 16, 2009).
5.1	Opinion of Barack Ferrazzano Kirschbaum & Nagelberg LLP (including consent).
10.1	Form of Compensation and Benefits Assurance Agreements for the executive officers (filed as Exhibit 10.1 to Old Second's Form 10-Q filed on November 8, 2006 and incorporated herein by reference).
10.2	Old Second Bancorp, Inc. Employees 401(k) Savings Plan and Trust (filed with Old Second's Form S-8 filed on June 9, 2000 and incorporated herein by reference).
10.3	Form of Indenture relating to trust preferred securities (filed as Exhibit 4.1 to Old Second's registration statement on Old Second's Form S-3 filed on May 20, 2003 and incorporated herein by reference).
10.4	Indenture between Old Second Bancorp, Inc. as issuer, and Wells Fargo Bank, National Association, as Trustee, dated as of April 30, 2007 (filed as exhibit 99 (b) (2) to Old Second's Amendment No. 1 to Schedule TO filed on May 2, 2007 and incorporated herein by reference and incorporated herein by reference).
10.5	Old Second Bancorp, Inc. 2008 Long Term Incentive Plan (filed as Appendix A to Old Second's Form DEF14A filed on March 17, 2008 and incorporated herein by reference).
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10.8	Amendment to the Old Second Bancorp, Inc. Supplemental Executive and Retirement Plan (filed as Exhibit 10.1 to Old Second's Form 8-K filed on October 24, 2005 and incorporated herein by reference).
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10.11	Agreed Upon Terms and Procedures, dated January 31, 2008, between LaSalle Bank National Association (now Bank of America) and Old Second Bancorp, Inc. (filed as Exhibit 10.12 to Old Second's Form 10-K filed on March 17, 2008 and incorporated herein by reference).
10.12	Letter Agreement, dated January 16, 2009, by and between Old Second Bancorp, Inc., and the United States Department of the Treasury, which includes the Securities Purchase Agreement Standard Terms with respect to the issuance and sale of the Series B Preferred Stock and the Warrant (filed as Exhibit 10.1 to Old Second's Form 8-K filed on January 16, 2009 and incorporated herein by reference).
10.13	2008 Equity Incentive Plan Restricted Stock Award Agreement (filed as Exhibit 10.1 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.14	2008 Equity Incentive Plan Restricted Stock Unit Award Agreement (filed as Exhibit 10.2 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.15	2008 Equity Incentive Plan Incentive Stock Option (filed as Exhibit 10.3 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.16	2008 Equity Incentive Plan Incentive Non-Qualified Stock Option (filed as Exhibit 10.4 to Old Second's Form 8-K filed on February 23, 2009 and incorporated herein by reference).
10.17	Written Agreement by and between Old Second Bancorp, Inc. and the Federal Reserve Bank of Chicago, dated July 22, 2011 (filed as Exhibit 10.1 to Old Second's Form 10-Q filed on August 9, 2011 and incorporated herein by reference).
21.1	A list of all subsidiaries of Old Second is incorporated herein by reference to Exhibit 21.1 of Old Second's Form 10-K filed on March 20, 2013.
23.1	Consent of Plante & Moran PLLC.
23.2	Consent of Barack Ferrazzano Kirschbaum & Nagelberg LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included in the signature page to the registration statement).

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To be filed by amendment.

Previously filed