

Trina Solar LTD
Form SC 13G
February 13, 2015

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

SCHEDULE 13G

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

Trina Solar Limited
(Name of Issuer)

American Depositary Shares, each representing
50 Ordinary Shares, par value \$0.00001 per share
(Title of Class of Securities)

89628E104
(CUSIP Number)

December 31, 2014
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed.

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*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 (however, see the Notes).

CUSIP No.
89628E104

SCHEDULE 13G

Page 2 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Absolute Return Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 17,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 17,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4% (2)

12 TYPE OF REPORTING PERSON

PN

- (1) In its capacity as the direct owner of 350,400 American Depositary Shares (the “ADSs”) each of which represents an underlying 50 ordinary shares, par value \$0.00001 per share, of the Issuer (“Shares”).
 - (2) All calculations of percentage ownership herein are based upon an aggregate of 4,702,983,464 Shares outstanding as of June 30, 2014, as reported by the Issuer on its Prospectus, dated September 30, 2014, filed pursuant to Rule 424(b)(5) with the United States Securities Exchange Commission (the “SEC”) on October 1, 2014 (the “Prospectus”).
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 3 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Equity Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF 80,000,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON 80,000,000 (1)

WITH 8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,000,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

PN

- (1) In its capacity as the direct owner of 1,600,000 ADSs, representing an underlying 80,000,000 Shares.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 4 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Equity Fund GP, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF 80,000,000 (1)
SHARES

BENEFICIALLY 6 SHARED VOTING POWER

OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER
REPORTING

PERSON 80,000,000 (1)
WITH

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,000,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

PN

- (1) Solely in its capacity as the general partner of Oaktree Emerging Markets Equity Fund, L.P.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 5 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Emerging Markets Equity Fund GP Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

NUMBER OF 80,000,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED
BY EACH

None

REPORTING 7 SOLE DISPOSITIVE POWER

PERSON 80,000,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

80,000,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.7%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the general partner of Oaktree Emerging Markets Equity Fund GP, L.P.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 6 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Fund GP I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED

BY EACH

REPORTING 7 SOLE DISPOSITIVE POWER

PERSON 97,520,000 (1)

WITH 8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

PN

(1) Solely in its capacity as the general partner of Oaktree Emerging Markets Absolute Return Fund, L.P. and as the sole shareholder of Oaktree Emerging Markets Equity Fund GP Ltd.

CUSIP No.
89628E104

SCHEDULE 13G

Page 7 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

None

OWNED 7 SOLE DISPOSITIVE POWER

BY EACH

REPORTING

PERSON

WITH 97,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

PN

- (1) Solely in its capacity as the general partner of Oaktree Fund GP I, L.P.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 8 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

OCM Holdings I, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 97,520,000 (1)

WITH

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the general partner of Oaktree Capital I, L.P.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 9 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 97,520,000 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH

97,520,000 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

97,520,000 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.1%

12 TYPE OF REPORTING PERSON

OO

- (1) Solely in its capacity as the general partner of OCM Holdings I, LLC.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 10 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING PERSON WITH 282,801,100 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

PN

(1) Solely in its capacity as the duly appointed investment manager for Oaktree Emerging Markets Absolute Return Fund, L.P., Oaktree Emerging Markets Equity Fund, L.P. and certain separate accounts, none of which separate accounts owns more than 0.6% of the issued and outstanding Shares individually, and as the sole director of Oaktree Emerging Markets Equity Fund GP Ltd.

CUSIP No.
89628E104

SCHEDULE 13G

Page 11 of 27

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Holdings, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

None

OWNED 7 SOLE DISPOSITIVE POWER

BY EACH

REPORTING

PERSON

WITH 282,801,100 (1)

8 SHARED DISPOSITIVE POWER

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

CO

- (1) Solely in its capacity as the general partner of Oaktree Capital Management, L.P.
-

CUSIP No.
89628E104

SCHEDULE 13G

Page 12 of 21

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Group, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF 282,801,100 (1)

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED

None

BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

282,801,100 (1)

PERSON 8 SHARED DISPOSITIVE POWER

WITH

None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

282,801,100 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.0%

12 TYPE OF REPORTING PERSON

OO

(1) Solely in its capacity as the managing member of Oaktree Holdings, LLC and as the sole shareholder of Oaktree Holdings, Inc.

CUSIP No.
89628E104

SCHEDULE 13G

1 NAME OF REPORTING PERSON OR
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Oaktree Capital Group Holdings GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP