

Form **8937**

(December 2011)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name			2 Issuer's employer identification number (EIN)		
NRG Yield, Inc.					
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact			
Investor Relations	(609) 524-4500	investor.relations@nrgyield.com			
6 Number and street (or P.O. box if mail is not delivered to street address) of contact			7 City, town, or post office, state, and Zip code of contact		
211 Carnegie Center Drive			Princeton, NJ 08540		
8 Date of action		9 Classification and description			
12/31/2015					
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)		
A-62942x306 C-62941x405		NYLD			

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See Attachment.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See Attachment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See Attachment.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC 316

IRC 301(c)

18 Can any resulting loss be recognized? ▶ The organizational action does not result in recognition of loss, for U.S. federal income tax purposes.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Attachment.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶

Daniel Keane

Date ▶

2/1/16

Print your name ▶

DANIEL KEANE

Title ▶

SVP

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Attachment to Form 8937

NRG Yield, Inc.

“Report of Organizational Actions Affecting Basis of Securities”

Part II, Item 14.

As part of the organizational action, NRG Yield, Inc. (“NYLD”) made cash distributions to its Class A and Class C common stockholders as of December 31, 2015.

Part II, Item 15.

Dividends paid in excess of the current and accumulated earnings and profits (“E&P”) of a corporation reduce the basis of the shares of the corporation pursuant to Internal Revenue Code (“IRC”) §301(c)(2) and 316(a).

NYLD made cash distributions as of December 31, 2015 for holders of each share of Class A and Class C common stock. At this time, and based upon reasonable assumptions by NYLD, the distributions are expected to be a non-taxable return of capital thereby reducing each shareholder’s basis by the amount of the distributions.

Part II, Item 16.

At this time, and based upon reasonable assumptions by NYLD, the full amount of the distributions paid per Class A and Class C common stock should reduce the basis of each share of Class A and Class C common stock held by each shareholder on the date of payment as NYLD is not expected to have any E&P (current or accumulated) as of December 31, 2015. Pursuant to the applicable Treasury Regulations under IRC §6045B, if these assumptions turn out to be incorrect, NYLD will file a corrected Form 8937 within 45 days of such determination.

Part II, Item 19.

The reportable tax year is 2015. Class A and Class C common stock shareholders, as of December 31, 2015, should reduce the basis of their Class A and Class C common stock held on that date by their pro rata share of the amount of the distribution.