

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  NRG Yield, Inc.		<b>2</b> Issuer's employer identification number (EIN)	
<b>3</b> Name of contact for additional information  Investor Relations	<b>4</b> Telephone No. of contact  (609)524-4500	<b>5</b> Email address of contact  investor.relations@nrgyield.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  804 Carnegie Center Drive		<b>7</b> City, town, or post office, state, and ZIP code of contact  Princeton, NJ 08540	
<b>8</b> Date of action  12/31/2016	<b>9</b> Classification and description		
<b>10</b> CUSIP number  A-62942x306 C-62941x405	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  NYLD	<b>13</b> Account number(s)

**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.

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**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.

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**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.

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**Part II Organizational Action (continued)**

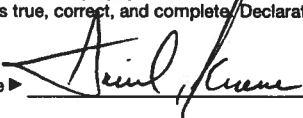
17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_

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.

<b>Sign Here</b>	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 ▶ 	Date ▶ 02/01/2017		
<b>Paid Preparer Use Only</b>	Print your name ▶ DANIEL KRANE	Title ▶ SUP		
	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, 2016.

**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, 2016 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 distribution.

**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, 2016. 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 2016. Class A and Class C common stock shareholders, as of December 31, 2016, 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.