

Oaktree Capital Group Holdings GP, LLC  
 Form 4  
 February 11, 2019

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OAKTREE CAPITAL MANAGEMENT LP**

(Last) (First) (Middle)

**C/O OAKTREE CAPITAL MANAGEMENT, L.P., 333 SOUTH GRAND AVENUE, 28TH FLOOR**

(Street)

**LOS ANGELES, CA 90071**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**INFINERA Corp [INFN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**01/29/2019**

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
 \_\_\_X\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
2.125% Convertible Senior Notes due 2024	(1) (2)	01/29/2019	P	2,500,000	(3)(4)	(3)(4)	Common Stock, par value \$0.001 per share	250,000
2.125% Convertible Senior Notes due 2024	(1) (2)	02/01/2019	P	1,000,000	(3)(4)	(3)(4)	Common Stock, par value \$0.001 per share	100,000
2.125% Convertible Senior Notes due 2024	(1) (2)	02/04/2019	P	1,000,000	(3)(4)	(3)(4)	Common Stock, par value \$0.001 per share	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OAKTREE CAPITAL MANAGEMENT LP C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Capital Group, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071		X		
Oaktree Capital Group Holdings GP, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071		X		

## Signatures

OAKTREE CAPITAL MANAGEMENT, L.P., By: /s/ Brian Price Name: Brian Price Title: Vice President	02/08/2019
__Signature of Reporting Person	Date
OAKTREE HOLDINGS, INC. By: /s/ Brian Price Name: Brian Price Title: Authorized Signatory	02/08/2019
__Signature of Reporting Person	Date
OAKTREE CAPITAL GROUP, LLC By: Oaktree Capital Group Holdings GP, LLC Its: Manager By: /s/ Brian Price Name: Brian Price Title: Vice President	02/08/2019
__Signature of Reporting Person	Date
OAKTREE CAPITAL GROUP HOLDINGS GP, LLC By: /s/ Brian Price Name: Brian Price Title: Vice President	02/08/2019
__Signature of Reporting Person	Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Between January 29, 2019 and February 4, 2019, Oaktree Capital Management, L.P. ("OCM") purchased on behalf of several third party accounts for which it serves as investment adviser and affiliated investment funds an aggregate of \$4,500,000 principal amount of 2.125% Convertible Senior Notes due 2024 (the "Notes") in open market transactions. These purchases by OCM were made on behalf of several third party accounts and affiliated investment funds as part of Oaktree's convertibles strategy, which has a different set of investment professionals from those who are involved in Oaktree Optical Holdings, L.P., which holds 20,975,384 shares of the issuer's common stock, par value \$0.001 per share.

(2) The conversion rate for the Notes is initially 101.2812 shares of common stock per \$1,000 principal amount of Notes (equivalent to an initial conversion price of approximately \$9.87 per share of issuer common stock), subject to adjustment. OCM expressly disclaims beneficial ownership of these Notes to the extent that its advisory arrangement does not result in a reportable pecuniary interest in such Notes under Section 16 of the Securities Exchange Act of 1934, as amended.

(3) The registrant may convert the Notes at any time prior to the close of business on the business day immediately preceding June 1, 2024 only under the following circumstances: (1) during any fiscal quarter, if the last reported sale price of the common stock for at least 20 trading days during a period of 30 consecutive trading days ending on the last trading day of the immediately preceding fiscal quarter is greater than or equal to 130% of the conversion price on each applicable trading day;

(4) (continued from footnote 3) (2) during the five business day period after any five consecutive trading day period (the "measurement period") in which the trading price per \$1,000 principal amount of notes for each trading day of the measurement period was less than 98% of the product of the last reported sale price of the issuer's common stock and the conversion rate on each such trading day; or (3) upon the occurrence of specified corporate events.

(5) This Form 4 is also being filed by (i) Oaktree Holdings, Inc. ("Holdings") in its capacity as general partner of OCM; (ii) Oaktree Capital Group, LLC ("OCG") in its capacity as the sole shareholder of Holdings; and (iii) Oaktree Capital Group Holdings GP, LLC ("OCGH GP") in its capacity as the duly appointed manager of OCG (each a "Reporting Person" and, collectively, the "Reporting Persons"). Each Reporting Person disclaims beneficial ownership of the Notes reported herein except to the extent of its respective pecuniary interest therein, and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of the Notes reported herein.

(6) Holdings is the general partner of OCM. OCGH GP is a limited liability company managed by an executive committee consisting of Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, John B. Frank, and Jay S. Wintrob (the "OCGH GP Members"). In such capacity, the OCGH GP Members may be deemed to have indirect beneficial ownership of the Notes reported herein. Each OCGH GP Member expressly disclaims beneficial ownership of the Notes reported herein, except to the extent of his respective pecuniary interests therein, and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of the Notes reported herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.