

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

☐ 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 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Warburg Pincus (Europa-II) Private Equity X, L.P.	Triton International Ltd [TRTN]	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
C/O WARBURG PINCUS LLC, 450 LEXINGTON	2/27/2017	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK, NY 10017		Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)		

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

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	2/27/2017		J(1)(2)		7,877,590	D	\$0	11,816,382	D (3)(4)(5) (6)(7)(8)(9) (10)	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- On July 12, 2016, TAL International Group, Inc., a Delaware corporation ("TAL"), Triton International Limited, a Bermuda exempted company (the "Issuer"), Triton Container International Limited, a Bermuda exempted company ("Triton"), Ocean Delaware Sub, Inc., a Delaware corporation and direct wholly owned subsidiary of the Issuer ("Delaware Merger Sub"), and Ocean Bermuda Sub Limited, a Bermuda exempted company and direct wholly owned subsidiary of the Issuer ("Bermuda Merger Sub"), completed the transactions contemplated by the Transaction Agreement, dated as of November 9, 2015, by and among TAL, the Issuer, Triton, Delaware Merger Sub and Bermuda Merger Sub, pursuant to which, ICIL Triton Holdings, L.P., a Bermuda exempted limited partnership ("ICIL-Triton"), received 7,877,590 Common Shares of the Issuer (the "Common Shares").
- On February 27, 2017, ICIL-Triton distributed the Common Shares to its limited partner in connection with a pro rata distribution to its partners.
- Additional shareholders of the Issuer that are reporting persons are (i) Warburg Pincus X Partners, L.P., a Delaware limited partnership ("WP X Partners"), (ii) Warburg Pincus (Callisto-II) Private Equity X, L.P., a Delaware limited partnership ("WP Callisto-II"), (iii) Warburg Pincus (Europa-II) Private Equity X, L.P., a Delaware limited partnership ("WP Europa-II"), and (iv) Warburg Pincus (Ganymede-II) Private Equity X, L.P., a Delaware limited partnership ("WP Ganymede-II", and together with WP X Partners, WP Callisto-II and WP Europa-II, the "WP Shareholders").
- Warburg Pincus (Europa) X LLC, a Delaware limited liability company ("WP Europa"), is the general partner of WP Europa II. Warburg Pincus (Ganymede) X LLC, a Delaware limited liability company ("WP Ganymede"), is the general partner of WP Ganymede II. Warburg Pincus X, L.P., a Delaware limited partnership ("WP X LP"), is (i) the general partner of WP X Partners and WP Callisto-II, and (ii) the managing member of WP Europa and WP Ganymede. Warburg Pincus X GP L.P., a Delaware limited partnership ("WP X GP"), is the general partner of WP X LP. WPP GP LLC, a Delaware limited liability company ("WPP GP"), is the general partner of WP X GP.
- Warburg Pincus Partners, L.P., a Delaware limited partnership ("WP Partners"), is the managing member of WPP GP. Warburg Pincus Partners GP LLC, a Delaware limited liability company ("WPP GP LLC"), is the general partner of WP Partners. Warburg Pincus & Co., a New York general partnership ("WP"), is the managing member of WPP GP LLC. Warburg Pincus LLC, a New York limited liability company ("WP LLC", and together with the WP Shareholders, WP Europa, WP Ganymede, WP X LP, WP X GP, WPP GP, WP Partners, WPP GP LLC and WP, the "Warburg Pincus Entities"), is the manager of the WP Shareholders. WP Triton Manager Ltd., a Bermuda exempted company ("WP Triton Manager"), is the general partner of ICIL-Triton.
- Charles R. Kaye and Joseph P. Landy (Messrs. Kaye and Landy, together with the Warburg Pincus Entities, ICIL-Triton and WP Triton Manager, the

"Warburg Pincus Reporting Persons") are each a (i) Managing General Partner of WP and (ii) Managing Member and Co-Chief Executive Officer of WP LLC, and may be deemed to control the Warburg Pincus Entities and be the beneficial owners of the Common Shares held by the WP Shareholders.

- (7) Pursuant to Rule 16a-1(a)(4) of the Exchange Act of 1934, as amended (the "Exchange Act"), each of the Warburg Pincus Reporting Persons, other than ICIL-Triton and the WP Shareholders, herein states that this Form 4 shall not be deemed an admission that it or he is the beneficial owner of any of the Common Shares of the Issuer reported in this Form 4. Each of WP Triton Manager, WP Europa, WP Ganymede, WP X LP, WP X GP, WPP GP, WP Partners, WPP GP LLC, WP, WP LLC and Messrs. Kaye and Landy disclaims beneficial ownership of the Common Shares of the Issuer, except to the extent of its or his pecuniary interest in such Common Shares.
- (8) Information with respect to each Warburg Pincus Reporting Person is given solely by such Warburg Pincus Reporting Person, and none of the Warburg Pincus Reporting Persons has responsibility for the accuracy or completeness of information supplied by another of the Warburg Pincus Reporting Persons, respectively.
- (9) Solely for the purposes of Section 16 of the Exchange Act, each of the WP Shareholders, WP Europa, WP Ganymede, WP X LP, WP X GP, WPP GP, WP Partners, WPP GP LLC, WP, ICIL-Triton and WP Triton Manager may be deemed a director-by-deputization by virtue of their contractual right to appoint one or more directors to the board of directors of the Issuer, pursuant to that certain Sponsor Shareholders Agreement (Warburg Pincus), by and among the Issuer and the shareholders party thereto, dated as of November 9, 2015, as amended.
- (10) Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, Warburg Pincus (Ganymede-II) Private Equity X, L.P., Warburg Pincus & Co., Warburg Pincus LLC, ICIL Triton Holdings, L.P., WP Triton Manager Ltd. and Messrs. Charles R. Kaye and Joseph P. Landy have made a separate Form 4 filing.

Remarks:

- (11) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warburg Pincus (Europa-II) Private Equity X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON NEW YORK, NY 10017	X	X		
Warburg Pincus Partners GP LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus (Callisto-II) Private Equity X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON NEW YORK, NY 10017	X			
Warburg Pincus X Partners, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus (Europa) X LLC C/O WARBURG PINCUS LLC 450 LEXINGTON NEW YORK, NY 10017	X	X		
Warburg Pincus (Ganymede) X LLC C/O WARBURG PINCUS LLC 450 LEXINGTON NEW YORK, NY 10017	X	X		
Warburg Pincus X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
Warburg Pincus X GP L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		
WPP GP LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017	X	X		
Warburg Pincus Partners, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	X	X		

Signatures

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Signatures of Reporting Persons

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this Form 4 is true, complete and correct.

February 27, 2017

WARBURG PINCUS (EUROPA-II) PRIVATE EQUITY X, L.P.

By: Warburg Pincus (Europa) X LLC
Its: General Partner

By: Warburg Pincus X, L.P.
Its: Managing Member

By: Warburg Pincus X GP L.P.
Its: General Partner

By: WPP GP LLC
Its: General Partner

By: Warburg Pincus Partners, L.P.
Its: Managing Member

By: Warburg Pincus Partners GP LLC
Its: General Partner

By: Warburg Pincus & Co.
Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn
Title: Partner

WARBURG PINCUS PARTNERS GP LLC

By: Warburg Pincus & Co.
Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn
Title: Partner

WARBURG PINCUS (CALLISTO-II) PRIVATE EQUITY X, L.P.

By: Warburg Pincus X, L.P.
Its: General Partner

By: Warburg Pincus X GP L.P.
Its: General Partner

By: WPP GP LLC
Its: General Partner

By: Warburg Pincus Partners, L.P.
Its: Managing Member

By: Warburg Pincus Partners GP LLC
Its: General Partner

By: Warburg Pincus & Co.
Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn

Title: Partner

WARBURG PINCUS X PARTNERS, L.P.

By: Warburg Pincus X, L.P.

Its: General Partner

By: Warburg Pincus X GP L.P.

Its: General Partner

By: WPP GP LLC

Its: General Partner

By: Warburg Pincus Partners, L.P.

Its: Managing Member

By: Warburg Pincus Partners GP LLC

Its: General Partner

By: Warburg Pincus & Co.

Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn

Title: Partner

WARBURG PINCUS (EUROPA) X LLC

By: Warburg Pincus X, L.P.

Its: Managing Member

By: Warburg Pincus X GP L.P.

Its: General Partner

By: WPP GP LLC

Its: General Partner

By: Warburg Pincus Partners, L.P.

Its: Managing Member

By: Warburg Pincus Partners GP LLC

Its: General Partner

By: Warburg Pincus & Co.

Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn

Title: Partner

WARBURG PINCUS (GANYMEDE) X LLC

By: Warburg Pincus X, L.P.

Its: Managing Member

By: Warburg Pincus X GP L.P.

Its: General Partner

By: WPP GP LLC

Its: General Partner

By: Warburg Pincus Partners, L.P.
Its: Managing Member

By: Warburg Pincus Partners GP LLC
Its: General Partner

By: Warburg Pincus & Co.
Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn
Title: Partner

WARBURG PINCUS X, L.P.

By: Warburg Pincus X GP L.P.
Its: General Partner

By: WPP GP LLC
Its: General Partner

By: Warburg Pincus Partners, L.P.
Its: Managing Member

By: Warburg Pincus Partners GP LLC
Its: General Partner

By: Warburg Pincus & Co.
Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn
Title: Partner

WARBURG PINCUS X GP L.P.

By: WPP GP LLC
Its: General Partner

By: Warburg Pincus Partners, L.P.
Its: Managing Member

By: Warburg Pincus Partners GP LLC
Its: General Partner

By: Warburg Pincus & Co.
Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn
Title: Partner

WPP GP LLC

By: Warburg Pincus Partners, L.P.
Its: Managing Member

By: Warburg Pincus Partners GP LLC
Its: General Partner

By: Warburg Pincus & Co.

Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn

Title: Partner

WARBURG PINCUS PARTNERS, L.P.

By: Warburg Pincus Partners GP LLC

Its: General Partner

By: Warburg Pincus & Co.

Its: Managing Member

By: /s/ Steven G. Glenn

Name: Steven G. Glenn

Title: Partner