

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

For the month of November 2016
Commission File No. 1-31690

TransCanada Corporation

(Translation of Registrant's Name into English)

450 - 1 Street S.W., Calgary, Alberta, T2P 5H1, Canada
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Exhibit 99.1 to this report, furnished on Form 6-K, is furnished, not filed, and will not be incorporated by reference into any registration statement filed by the registrant under the Securities Act of 1933, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: November 14, 2016

TRANSCANADA CORPORATION

By: /s/ Christine R. Johnston

Christine R. Johnston

Vice-President, Law and Corporate Secretary

EXHIBIT INDEX

99.1 A copy of the registrant's News Release dated November 14, 2016.

TransCanada Announces Preferred Share Issuance

CALGARY, Alberta - **November 14, 2016** - News Release - TransCanada Corporation (TSX, NYSE: TRP) (TransCanada) today announced that it will issue 20 million cumulative redeemable minimum rate reset first preferred shares, series 15 (the "Series 15 Preferred Shares") at a price of \$25.00 per share for aggregate gross proceeds of \$500 million on a bought deal basis to a syndicate of underwriters in Canada led by Scotiabank, BMO Capital Markets, CIBC Capital Markets, RBC Capital Markets and TD Securities Inc.

The holders of Series 15 Preferred Shares will be entitled to receive fixed cumulative dividends at an annual rate of \$1.2250 per share, payable quarterly on the last business day of February, May, August and November, as and when declared by the board of directors of TransCanada. The Series 15 Preferred Shares will yield 4.90 per cent per annum for the initial fixed rate period ending May 31, 2022 with the first dividend payment date scheduled for February 28, 2017. The dividend rate will reset on May 31, 2022 and on the last business day of May in every fifth year thereafter to a rate equal to the sum of the then five-year Government of Canada bond yield plus 3.85 per cent, provided that, in any event, such rate shall not be less than 4.90 per cent per annum. The Series 15 Preferred Shares are redeemable by TransCanada, at its option, on May 31, 2022 and on the last business day of May in every fifth year thereafter at a price of \$25.00 per share plus accrued and unpaid dividends.

The holders of Series 15 Preferred Shares will have the right to convert their shares into cumulative redeemable first preferred shares, series 16 (the "Series 16 Preferred Shares"), subject to certain conditions, on May 31, 2022 and on the last business day of May in every fifth year thereafter. The holders of Series 16 Preferred Shares will be entitled to receive quarterly floating rate cumulative dividends, as and when declared by the board of directors of TransCanada, at an annualized rate equal to the sum of the then 90-day Government of Canada treasury bill rate plus 3.85 per cent.

TransCanada has granted to the underwriters an option, exercisable at any time up to 48 hours prior to the closing of the offering, to purchase up to an additional 2 million Series 15 Preferred Shares at a price of \$25.00 per share.

The anticipated closing date is November 21, 2016. The net proceeds of the offering will be used for general corporate purposes and to reduce short term indebtedness of TransCanada and its affiliates, which short term indebtedness was used to fund TransCanada's capital program and for general corporate purposes.

The Series 15 Preferred Shares will be offered to the public in Canada pursuant to a prospectus supplement that will be filed with securities regulatory authorities in Canada under TransCanada's short form base shelf prospectus dated December 23, 2015. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This news release does not constitute an offer to sell or a solicitation of any offer to buy, nor will there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

With more than 65 years' experience, TransCanada is a [leader](#) in the [responsible development](#) and reliable operation of North American energy infrastructure including natural gas and liquids pipelines, power generation and gas storage facilities. TransCanada operates a network of natural gas pipelines that extends more than 90,300 kilometres (56,100 miles), tapping into virtually all major gas supply basins in North America. TransCanada is the continent's leading provider of gas storage and related services with 664 billion cubic feet of storage capacity. A large independent power producer, TransCanada currently owns or has interests in over 10,500 megawatts of power generation in

Canada and the United States. TransCanada is also the developer and operator of one of North America's leading liquids pipeline systems that extends over 4,300 kilometres (2,700 miles), connecting growing continental oil supplies to key markets and refineries. TransCanada's common shares trade on the Toronto and New York stock exchanges under the symbol TRP. Visit TransCanada.com and [our blog](#) to learn more, or [connect with us on social media](#) and [3BL Media](#).

FORWARD LOOKING INFORMATION

This publication contains certain information that is forward-looking and is subject to important risks and uncertainties (such statements are usually accompanied by words such as "anticipate", "expect", "believe", "may", "will", "should", "estimate", "intend" or other similar words). Forward-looking statements in this document are intended to provide TransCanada security holders and potential investors with information regarding TransCanada and its subsidiaries, including management's assessment of TransCanada's and its subsidiaries' future plans and financial outlook. All forward-looking statements reflect TransCanada's beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date it is expressed in this news release, and not to use future-oriented information or financial outlooks for anything other than their intended purpose. TransCanada undertakes no obligation to update or revise any forward-looking information except as required by law. For additional information on the assumptions made, and the risks and uncertainties which could cause actual results to differ from the anticipated results, refer to TransCanada's Third Quarter Report to Shareholders dated November 1, 2016 and 2015 Annual Report on our website at www.transcanada.com or filed under TransCanada's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov.

-30-

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