

FIRST SOLAR, INC.

Form 3

July 10, 2015

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

Â Garabedian Raffi

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/01/2015

3. Issuer Name **and** Ticker or Trading Symbol
FIRST SOLAR, INC. [FSLR]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

Chief Technology Officer

C/O FIRST SOLAR, INC.,Â 350
WEST WASHINGTON
STREET, SUITE 600

(Street)

TEMPE,Â AZÂ 85281-1244

(City)

(State)

(Zip)

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

190

D

Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Non-Qualified Stock Options (Right to Buy)	Â (1)	Â (1)	Common Stock	10,000	\$ 266.9	D	Â
Restricted Stock Units	Â (2)	Â (2)	Common Stock	4,513	\$ (3)	D	Â
Performance Units	Â (4)	Â (4)	Common Stock	135,000	\$ (5)	D	Â
Restricted Stock Units	Â (6)	Â (6)	Common Stock	18,587	\$ (3)	D	Â
Restricted Stock Units	Â (7)	Â (7)	Common Stock	6,449	\$ (3)	D	Â
Restricted Stock Units	Â (8)	Â (8)	Common Stock	11,645	\$ (3)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Garabedian Raffi C/O FIRST SOLAR, INC. 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281-1244	Â	Â	Â Chief Technology Officer	Â

Signatures

/s/ Peter C. Bartolino,
Attorney-in-fact

07/10/2015

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) The option was granted on July 28, 2008. The option became fully exercisable with respect to all shares on July 28, 2012.
- (2) The restricted stock units were granted on March 21, 2012. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date.
- (3) Each restricted stock unit represents the right to receive, upon vesting, one share of the Issuer's common stock in accordance with the Issuer's 2010 Omnibus Incentive Compensation Plan.

- (4) The performance units were granted on May 7, 2012 and shall vest in two separate tranches, each contingent upon the achievement of a threshold performance goal and pre-established performance criteria within a defined performance period. Performance Units will not vest unless the participant is continuously employed by the Issuer through the applicable vesting date, unless the participant is eligible, in certain pre-established circumstances, for a pro-rata settlement. In the event of a change of control of the Issuer during the performance period, regardless of whether the threshold performance goal has been achieved, 25% of the then unvested portion of the performance unit will vest or a different amount as determined by the Compensation Committee of the Board of Directors. For more information, see Part II, Item 5 Other Information, of the Issuer's Current Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2012.

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- (5) Each performance unit represents the right to receive, upon vesting, one share of the Issuer's common stock in accordance with the Issuer's 2010 Omnibus Incentive Compensation Plan.
- (6) The restricted stock units were granted on March 13, 2013 as part of the Issuer's annual equity grant to executive officers. These units are scheduled to vest annually at a rate of 25% on each anniversary of the grant date, commencing on the first anniversary of the grant date.
- (7) The restricted stock units were granted on March 5, 2014. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date.
- (8) The restricted stock units were granted on March 5, 2015. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date.

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Remarks:

ExhibitÂ ListÂ -Â ExhibitÂ 24,Â PowerÂ ofÂ Attorney

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.