

FIRST SOLAR, INC.

Form 4

March 22, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HUGHES JAMES ALTON**

(Last) (First) (Middle)

**C/O FIRST SOLAR, 350 WEST  
WASHINGTON STREET, SUITE  
600**

(Street)

**TEMPE, AZ 85281-1244**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**FIRST SOLAR, INC. [FSLR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/19/2016**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below) below)

Chief Executive Officer

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 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	03/19/2016		M	(A) or (D) Amount (1) 10,464	\$ 0	43,627	D
Common Stock	03/19/2016		F	(2) 4,830	\$ 72.44	38,797	D
Common Stock	03/21/2016		J	(3) 2,817	\$ 0	35,980	D

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	03/19/2016		M		10,464		(5)	(5)	Common Stock	10,464

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HUGHES JAMES ALTON C/O FIRST SOLAR 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281-1244	X Chief Executive Officer

## Signatures

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

03/22/2016

\_\_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) Represents shares of common stock issued upon vesting of 25% of the restricted stock units granted on March 19, 2012.

(2) Represents shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations with the vesting of the restricted stock units.

(3) Represents shares transferred to the reporting person's ex-spouse pursuant to a divorce decree. The securities owned by the ex-spouse are not beneficially owned by the reporting person. Half of the shares issued pursuant to vesting of the restricted stock unit grant described below (subsequent to the Issuer's withholding of shares to satisfy certain tax withholding obligations associated with the vesting of the restricted stock units) are required to be transferred to the reporting person's ex-spouse pursuant to the divorce decree. The restricted stock units were granted on March 19, 2012 pursuant to the reporting person's Employment Agreement. These units are scheduled to vest annually at a rate of 25% on each anniversary of the grant date, beginning March 19, 2013.

(4) 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.

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- (5) The restricted stock units were granted on March 19, 2012 pursuant to the Reporting Person's Employment Agreement. These units are scheduled to vest annually at a rate of 25% on each anniversary of the grant date, beginning March 19, 2013.

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

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