FIRST SOLAR, INC.
Form 4
September 06, 2016

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 *
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)
09/01/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/01/2016		M		18,587 (1)	A	$ 0	105,327	D	
Common Stock	09/01/2016		M		8,598 (2)	A	$ 0	113,925	D	
Common Stock	09/01/2016		M		8,109 (3)	A	$ 0	122,034	D	
Common Stock	09/01/2016		M		10,469 (4)	A	$ 0	132,503	D	
Common Stock	09/01/2016		F		7,798 (5)	D	$ 38.44	124,705	D	

Common Stock	09/01/2016		F	3,607 (5)	D	$ 38.44	121,098	D
Common Stock	09/01/2016		F	3,402 (5)	D	$ 38.44	117,696	D
Common Stock	09/01/2016		F	4,392 (5)	D	$ 38.44	113,304	D

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

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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. De Sec (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(6)	09/01/2016		M			18,587	(7)	(7)	Common Stock	18,587	
Restricted Stock Units	(6)	09/01/2016		M			8,598	(8)	(8)	Common Stock	8,598	
Restricted Stock Units	(6)	09/01/2016		M			8,109	(9)	(9)	Common Stock	8,109	
Restricted Stock Units	(10)	09/01/2016		M			10,469	(11)	(11)	Common Stock	10,469	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HUGHES JAMES ALTON C/O FIRST SOLAR	X			

350 WEST WASHINGTON STREET, SUITE 600
TEMPE, AZ 85281-1244

Signatures

/s/ Peter C. Bartolino, Attorney-in-fact	09/06/2016
**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 13, 2013.

(2) Represents shares of common stock issued upon vesting of 25% of the restricted stock units granted on March 5, 2014.

(3) Represents shares of common stock issued upon vesting of 25% of the restricted stock units granted on March 5, 2015.

(4) Represents shares of common stock issued upon vesting of 25% of the restricted stock units granted on March 8, 2016.

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

(6) 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.

(7) The restricted stock units were granted on March 13, 2013. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date. Twelve months of vesting occurred on September 1, 2016, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Employment Agreement.

(8) 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. Twelve months of vesting occurred on September 1, 2016, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Employment Agreement.

(9) 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. Twelve months of vesting occurred on September 1, 2016, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Employment Agreement.

(10) 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 2015 Omnibus Incentive Compensation Plan.

(11) The restricted stock units were granted on March 8, 2016. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date. Twelve months of vesting occurred on September 1, 2016, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Employment Agreement.

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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