

FIRST SOLAR, INC.

Form 4

November 12, 2015

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
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(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)
11/10/2015

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)

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 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	11/10/2015		S		77,986 (1)	\$ 55.62 (2)	89,955 D
Common Stock	11/11/2015		S		2,913 (1)	\$ 54.73	87,042 D
Common Stock	11/11/2015		J(3)		42,884 (3)	\$ 0	44,158 D
Common Stock	11/12/2015		S(4)		4,800	\$ 54.15 (5)	39,358 D

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Common	11/12/2015	S ⁽⁴⁾	10,200	D	\$	54.79	29,158	D
Stock					(6)			

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

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(9-02)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 11/12/2015

__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 sold by the reporting person to satisfy certain tax withholding obligations associated with the issuance of common stock relating to the vesting of KSTEPP performance units, as described in the Form 4 filed by the reporting person with the Securities and Exchange Commission on November 10, 2015. This transaction was effected pursuant to a Rule 10b5-1 trading

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plan previously adopted by the reporting person on November 19, 2014.

- (2) This transaction was executed in multiple trades at prices ranging from \$54.63 to \$58.60. The price reported above reflects the weighted average sale price for the transactions reported on this line.

- (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 performance units grant (subsequent to the sale of shares to satisfy certain tax withholding obligations associated with the vesting of the performance units) are required to be transferred to the reporting person's ex-spouse pursuant to the divorce decree.

- (4) This transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person on August 21, 2015.

- (5) This transaction was executed in multiple trades at prices ranging from \$53.52 to \$54.51. The price reported above reflects the weighted average sale price for the transactions reported on this line.

- (6) This transaction was executed in multiple trades at prices ranging from \$54.52 to \$55.29. The price reported above reflects the weighted average sale price for the transactions reported on this line.

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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