

FIRST SOLAR, INC.
Form 4
November 10, 2015

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 *
KALETA PAUL J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O FIRST SOLAR, INC., 350
WEST WASHINGTON ST., SUITE
600

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/06/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, General Counsel

TEMPE, AZ 85281-1244

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount (D) Price		
Common Stock	11/06/2015		M		20,000 <u>(1)</u>	A	\$ 0 22,130 D

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
Performance Units	(2)	11/06/2015		M	20,000	(3) (3)	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KALETA PAUL J C/O FIRST SOLAR, INC. 350 WEST WASHINGTON ST., SUITE 600 TEMPE, AZ 85281-1244			EVP, General Counsel	

Signatures

/s/ Peter C. Bartolino, 11/10/2015
Attorney-in-fact

__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).
- Represents shares of common stock issuable upon vesting of the first tranche of the Key Senior Talent Performance Program ("KSTEPP")
- (1) performance units granted to the reporting person on March 3, 2014. On November 6, the Compensation Committee of the Issuer's Board of Directors certified the Issuer's achievement of the vesting condition for the first tranche of the KSTEPP performance units.
 - (2) Each performance unit represents the right to receive, upon vesting, one share of the Issuer's common stock.
 - (3) The performance units were granted on March 3, 2014 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 "Key Senior Talent Equity Performance Program", of the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2015.

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.