FIRST SOLAR, INC. Form 4

September 10, 2013

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB

3235-0287 Number:

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0.5

Estimated average burden hours per response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue.

See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person \* Kishkill Joseph

(Middle)

2. Issuer Name and Ticker or Trading Symbol

FIRST SOLAR, INC. [FSLR]

3. Date of Earliest Transaction (Month/Day/Year) 09/09/2013

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

(First)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner Other (specify X\_ Officer (give title

Chief Commercial Officer

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

**TEMPE, AZ 85281** 

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

below)

6. Ownership Form: Direct (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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

Conversion

3. Transaction Date 3A. Deemed

5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

#### Edgar Filing: FIRST SOLAR, INC. - Form 4

| Security<br>(Instr. 3)    | or Exercise<br>Price of<br>Derivative<br>Security |            | any<br>(Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) of Disposed of (E) (Instr. 3, 4, and 5) |                        |                    | (Instr. 3 and 4) |                                  |
|---------------------------|---------------------------------------------------|------------|-------------------------|-----------------|-----------------------------------------------------------------|------------------------|--------------------|------------------|----------------------------------|
|                           |                                                   |            |                         | Code V          | (A) (I                                                          | D) Date<br>Exercisable | Expiration<br>Date | Title            | Amount of<br>Number of<br>Shares |
| Restricted<br>Stock Units | (1)                                               | 09/09/2013 |                         | A               | 11,768                                                          | (2)                    | (2)                | Common<br>Stock  | 11,768                           |
| Performance<br>Units      | (3)                                               | 09/09/2013 |                         | A               | 125,000                                                         | <u>(4)</u>             | <u>(4)</u>         | Common<br>Stock  | 125,000                          |

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Kishkill Joseph C/O FIRST SOLAR INC. 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281

Chief Commercial Officer

# **Signatures**

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

09/10/2013

\*\*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) 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.
- (2) The restricted stock units were granted on September 9, 2013 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 September 9, 2014.
- (3) 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.
  - The performance units were granted on September 9, 2013 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 Current Report on Form 10-Q filed with the Securities and Exchange Commission on May 4, 2012.

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.

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