

FIRST SOLAR, INC.

FORM 8-K (Current report filing)

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Address	350 WEST WASHINGTON STREET SUITE 600 TEMPE, AZ 85281
Telephone	(602) 414-9300
CIK	0001274494
Symbol	FSLR
SIC Code	3674 - Semiconductors and Related Devices
Industry	Renewable Energy Equipment & Services
Sector	Energy
Fiscal Year	12/31

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

June 5, 2017

Date of Report (Date of earliest event reported)

FIRST SOLAR, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-33156

(Commission File Number)

20-4623678

(IRS Employer Identification No.)

**350 West Washington Street
Suite 600**

Tempe, Arizona 85281

(Address of principal executive offices, including zip code)

(602) 414-9300

(Registrant's telephone number, including area code)

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 5, 2017, the Board of Directors of First Solar, Inc. (the “Company” or “First Solar”) appointed Molly E. Joseph to the Board of Directors effective immediately. Ms. Joseph will sit on the Board’s Audit and Project Development Committees.

Ms. Joseph is Chief Executive Officer of UnitedHealthcare Global and Executive Vice President, Global, UnitedHealth Group. She assumed these roles in May of 2014 and March of 2017, respectively, and leads overall strategic direction and operational management of business outside the United States. She serves on UnitedHealthcare’s Executive Council and UnitedHealth Group’s Executive Leadership Team. From 2009 to 2014, Ms. Joseph was Senior Vice President, Global for UnitedHealth Group, leading the Global Markets division, as well as the strategic development of the global business, which grew from a start-up to a \$7 billion revenue business over that period of time. Prior to her global role with UnitedHealth Group, she led acquisitions and other strategic transactions across the enterprise.

Prior to joining UnitedHealth Group, Ms. Joseph was an investment banker focused on mergers and acquisitions. She began her career as a corporate lawyer, also focused on business transactions.

Ms. Joseph currently sits on the Advisory Board of Children’s HeartLink, a global nonprofit healthcare organization, as well as the Board of Directors of Austin Young People’s Chorus.

Ms. Joseph graduated from Santa Clara University with a Bachelor of Science degree, and received a Juris Doctorate from Georgetown Law Center.

Ms. Joseph is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Ms. Joseph will receive compensation as a non-associate director in accordance with the Company’s non-associate director compensation practices described in “Non-Associate Director Compensation” of the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission on April 5, 2017. In connection with her appointment, Ms. Joseph entered into a Director and Officer Indemnification Agreement, in substantially the same form as the Company has previously filed with the Securities and Exchange Commission.

On June 9, 2017, First Solar issued a press release regarding Ms. Joseph’s appointment, which is included as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release of First Solar, Inc. dated June 9, 2017

**First Solar Appoints Molly Joseph to Board of Directors**

TEMPE, Ariz., June 9, 2017 - First Solar, Inc. (Nasdaq: FSLR) today announced the appointment of Molly Joseph to its board of directors.

Ms. Joseph is Chief Executive Officer of UnitedHealthcare Global and Executive Vice President, Global, UnitedHealth Group. She assumed these roles in May of 2014 and March of 2017, respectively, and leads overall strategic direction and operational management of business outside the United States. She serves on UnitedHealthcare's Executive Council and UnitedHealth Group's Executive Leadership Team. From 2009 to 2014, Ms. Joseph was Senior Vice President, Global for UnitedHealth Group, leading the Global Markets division, as well as the strategic development of the global business, which grew from a start-up to a \$7 billion revenue business over that period of time. Prior to her global role with UnitedHealth Group, she led acquisitions and other strategic transactions across the enterprise.

Prior to joining UnitedHealth Group, Ms. Joseph was an investment banker focused on mergers and acquisitions. She began her career as a corporate lawyer, also focused on business transactions.

Ms. Joseph currently sits on the Advisory Board of Children's HeartLink, a global nonprofit healthcare organization, as well as the Board of Directors of Austin Young People's Chorus.

She will sit on the First Solar board's Audit and Project Development committees.

Ms. Joseph graduated from Santa Clara University with a Bachelor of Science degree, and received a Juris Doctorate from Georgetown Law Center.

About First Solar

First Solar is a leading global provider of comprehensive photovoltaic ("PV") solar systems which use its advanced module and system technology. The Company's integrated power plant solutions deliver an economically attractive alternative to fossil-fuel electricity generation today. From raw material sourcing through end-of-life module recycling, First Solar's renewable energy systems protect and enhance the environment. For more information about First Solar, please visit www.firstsolar.com.

For First Solar Investors

This release contains forward-looking statements which are made pursuant to safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements, among other things, concerning: effects on our financial statements resulting from certain module manufacturing changes and associated restructuring activities; our business strategy, including anticipated trends and developments in and management plans for our business and the markets in which we operate; future financial results, operating results, revenues, gross margin, operating expenses, products, projected costs (including estimated future module collection and recycling costs), warranties, solar module technology and cost reduction roadmaps, restructuring, product reliability, investments in unconsolidated affiliates and capital expenditures; our ability to continue to reduce the cost per watt of our solar modules; our ability to expand manufacturing capacity worldwide; our ability to reduce the costs to construct PV solar power systems; research and development programs and our ability to improve the conversion efficiency of our solar modules; sales and marketing initiatives; and competition. These forward-looking statements are often characterized by the use of words such as "estimate," "expect," "anticipate," "project," "plan," "intend," "seek," "believe," "forecast," "foresee," "likely," "may," "should," "goal," "target," "might," "will," "could," "predict," "continue" and the negative or plural of

these words and other comparable terminology. Forward-looking statements are only predictions based on our current expectations and our projections about future events. You should not place undue reliance on these forward-looking statements. We undertake no obligation to update any of these forward-looking statements for any reason. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these statements. These factors include, but are not limited to, the matters discussed in Item 1A "Risk Factors," of our most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission.

Contacts

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