

TPI COMPOSITES, INC

Reported by
SIWEK WILLIAM E

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/08/19 for the Period Ending 03/06/19

Address	8501 N SCOTTSDALE ROAD GAINEY CENTER II, SUITE 100 SCOTTSDALE, AZ, 85253
Telephone	480-305-8910
CIK	0001455684
Symbol	TPIC
SIC Code	3510 - Engines And Turbines
Industry	Renewable Energy Equipment & Services
Sector	Energy

FORM 4

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

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Siwek William E			TPI COMPOSITES, INC [TPIC]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CFO		
(Last) (First) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)					
8501 NORTH SCOTTSDALE ROAD,, GAINEY CENTER II, SUITE 100			3/6/2019					
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
SCOTTSDALE, AZ 85253						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/7/2019		M		6006.00	A	\$0.00	51181.00	D	
Common Stock	3/7/2019		F		2526.00 <u>(1)</u>	D	\$29.55	48655.00	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	\$0.00 <u>(2)</u>	3/7/2019		M		6006.00		<u>(3)</u>	<u>(2)</u> <u>(3)</u>	Common Stock	6006.00	\$0.00	10010.00	D	
Restricted Stock Units	<u>(3)</u>	3/6/2019		A		23963.00		<u>(3)</u> <u>(4)</u>	<u>(3)</u> <u>(4)</u>	Common Stock	23963.00	\$0.00	23963.00	D	
Restricted Stock Units	<u>(3)</u>	3/6/2019		A		9330.00		<u>(3)</u> <u>(5)</u>	<u>(3)</u> <u>(5)</u>	Common Stock	9330.00	\$0.00	9330.00	D	

Explanation of Responses:

- Represents the shares required to satisfy tax withholding obligations in connection with the vesting of 6,006 restricted stock units (RSUs).
- 20% of the RSUs vested on March 7, 2018, 30% of the RSUs vested on March 7, 2019, and 50% of the RSUs will vest on March 7, 2020; provided that the Reporting Person continues to provide service to the Issuer through each applicable vesting date. The RSUs do not have an expiration date.
- Each RSU represents a contingent right to receive one share of the common stock. All unvested RSUs will automatically expire upon Reporting Person's termination of service from Issuer.
- The RSUs will vest in three tranches: 1/3 will vest upon the Issuer's common stock achieving a market price of \$36, 1/3 will vest upon the Issuer's common stock achieving a market price of \$42 and 1/3 will vest upon the Issuer's common stock achieving a market price of \$48, in each case during the performance period starting on January 1, 2019 and ending on December 31, 2021; provided, that the Reporting Person continues to provide services to the Issuer through the vesting period.
- 100% of the RSUs will vest on March 6, 2022; provided, that the Reporting Person continues to provide services to the Issuer through the vesting date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Siwek William E 8501 NORTH SCOTTSDALE ROAD, GAINEY CENTER II, SUITE 100			CFO	

Signatures

/s/ Steven G. Fishbach, Attorney-in-Fact

3/8/2019

—Signature of Reporting Person

Date

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

* 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).

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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