

FORM 4

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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)	
Schumaker Bryan Robert		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) Chief Financial Officer	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
8501 NORTH SCOTTSDALE ROAD, GAINES CENTER II, SUITE 100		3/2/2021			
(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	3/2/2021		M		52614.00	A	\$22.01	53684.00	D	
Common Stock	3/2/2021		S(1)		12812.00	D	\$48.9358 (2)	40872.00	D	
Common Stock	3/2/2021		S(1)		14753.00	D	\$49.9055 (3)	26119.00	D	
Common Stock	3/2/2021		S(1)		13221.00	D	\$51.1238 (4)	12898.00	D	
Common Stock	3/2/2021		S(1)		6124.00	D	\$51.9363 (5)	6774.00	D	
Common Stock	3/2/2021		S(1)		700.00	D	\$53.18 (6)	6074.00	D	
Common Stock	3/2/2021		S(1)		5004.00	D	\$54.0499 (7)	1070.00	D	

Table II - Derivative Securities 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. 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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Options (Right to buy)	\$22.01	3/2/2021		M		52614.00	(8)	5/14/2029	Common Stock	52614.00	\$0.00	87688.00	D	

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on December 9, 2020.
- This transaction was executed in multiple trades at prices ranging from \$48.55 to \$49.54. The price reported above reflects the weighted-average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$49.57 to \$50.57. The price reported above reflects the weighted-average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$50.58 to \$51.58. The price reported above reflects the weighted-average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$51.59 to \$52.57. The price reported above reflects the weighted-average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- This transaction was executed in multiple trades at prices ranging from \$52.71 to \$53.56. The price reported above reflects the weighted-average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.

number of shares and prices at which the transaction was effected.

- (7) This transaction was executed in multiple trades at prices ranging from \$53.89 to \$54.66. The price reported above reflects the weighted-average price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- (8) The option representing a right to purchase a total of 140,302 shares, 25% of the Option Shares shall vest on the first anniversary of the grant date and thereafter 6.25% of the Option Shares shall vest per quarter on each quarterly anniversary date for the ensuing 12 quarters until the 12th ensuing quarter whereby all remaining shares shall vest. provided, that the Reporting Person remains continuously employed by the Issuer through each applicable vesting date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schumaker Bryan Robert 8501 NORTH SCOTTSDALE ROAD GAINES CENTER II, SUITE 100 SCOTTSDALE, AZ 85253			Chief Financial Officer	

Signatures

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

3/4/2021

—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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.