

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)	
Lockard Steven C		TPI COMPOSITES, INC [TPIC]		<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
8501 NORTH SCOTTSDALE ROAD,, GAINEY CENTER II, SUITE 100		11/23/2020			
(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	11/23/2020		M		38935.00	A	\$10.8722	384371.00	D	
Common Stock	11/23/2020		S		38935.00	D	\$40.2539 (1)	345436.00	D	
Common Stock	11/24/2020		M		111065.00	A	\$10.8722	456501.00	D	
Common Stock	11/24/2020		S		71221.00	D	\$38.6329 (2)	385280.00	D	
Common Stock	11/24/2020		S		38044.00	D	\$39.6907 (3)	347236.00	D	
Common Stock	11/24/2020		S		1800.00	D	\$40.2267 (4)	345436.00	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				
Stock Option (Right to Buy)	\$10.8722	11/23/2020		M		38935.00		(5)	5/29/2025	Common Stock	38935.00	\$0.00	524510.00	D	
Stock Option (Right to Buy)	\$10.8722	11/24/2020		M		111065.00		(5)	5/29/2025	Common Stock	111065.00	\$0.00	413445.00	D	

Explanation of Responses:

- This transaction was executed in multiple trades at prices ranging from \$40.00 to \$40.76. 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 \$38.05 to \$38.97. 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 \$39.18 to \$40.08. 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 \$40.20 to \$40.26. 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.
- The option representing a right to purchase a total of 819,720 shares, vest over a four year period as follows: 25% of these securities vest on the first anniversary of the effective date of the initial public offering of the Issuer, and 6.25% vest on each quarterly anniversary thereafter, such that 100% of these securities vest on the fourth anniversary of the Issuer's offering; 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
Lockard Steven C 8501 NORTH SCOTTSDALE ROAD, GAINES CENTER II, SUITE 100 SCOTTSDALE, AZ 85253	X			

Signatures/s/ Steven G. Fishbach, Attorney-in-Fact11/25/2020

**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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