

Ahearn Michael J
 Form 4
 March 15, 2011

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
 Ahearn Michael J

(Last) (First) (Middle)

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

(Street)

TEMPE, AZ 85281-1244

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 FIRST SOLAR, INC. [FSLR]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/11/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	03/11/2011		S ⁽¹⁾		27,300	D	\$ 139.52 (2) (4)	1,246,539	I	By Michael J. Ahearn 2006 GRAT
Common Stock	03/11/2011		S ⁽¹⁾		22,600	D	\$ 140.25 (3) (4)	1,223,939	I	By Michael J. Ahearn 2006 GRAT
	03/11/2011		S ⁽¹⁾		100	D		1,223,839	I	

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Common Stock					\$ 141.07 <u>(4)</u>				By Michael J. Ahearn 2006 GRAT
Common Stock	03/14/2011	<u>S(1)</u>	78,000	D	\$ 146.43 <u>(5) (7)</u>	1,145,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/14/2011	<u>S(1)</u>	32,000	D	\$ 147.02 <u>(6) (7)</u>	1,113,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/15/2011	<u>S(1)</u>	20,000	D	\$ 153.98 <u>(8) (14)</u>	1,093,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/15/2011	<u>S(1)</u>	20,000	D	\$ 155.02 <u>(9) (14)</u>	1,073,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/15/2011	<u>S(1)</u>	16,000	D	\$ 156.09 <u>(10) (14)</u>	1,057,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/15/2011	<u>S(1)</u>	3,500	D	\$ 157.46 <u>(11) (14)</u>	1,054,339	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/15/2011	<u>S(1)</u>	37,628	D	\$ 158.64 <u>(12) (14)</u>	1,016,711	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/15/2011	<u>S(1)</u>	2,872	D	\$ 159.11 <u>(13) (14)</u>	1,013,839	I		By Michael J. Ahearn 2006 GRAT
						14,866	D		

Common
Stock

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or 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. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ahearn Michael J
C/O FIRST SOLAR, INC
350 WEST WASHINGTON STREET SUITE 600
TEMPE, AZ 85281-1244

X

Signatures

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

03/15/2011

__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) This transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person in November 2010, relating to the sale of up to 800,000 shares of the Issuer's Common Stock.
- (2) This transaction was executed in multiple trades at prices ranging from \$139.00 to \$139.99. The price reported above reflects the weighted average sale price for the transactions reported on this line.

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- (3) This transaction was executed in multiple trades at prices ranging from \$140.00 to \$140.95. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 50,000 shares were sold on this date in multiple transactions at prices ranging from \$139.00 to \$141.07, with a total weighted average price of \$139.86. The reporting person undertakes to provide upon request by the staff of the SEC, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (4) This transaction was executed in multiple trades at prices ranging from \$146.00 to \$146.92. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (5) This transaction was executed in multiple trades at prices ranging from \$147.00 to \$147.18. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 110,000 shares were sold on this date in multiple transactions at prices ranging from \$146.00 to \$147.18, with a total weighted average price of \$146.60. The reporting person undertakes to provide upon request by the staff of the SEC, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (6) This transaction was executed in multiple trades at prices ranging from \$153.50 to \$154.30. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (7) This transaction was executed in multiple trades at prices ranging from \$155.00 to \$155.31. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (8) This transaction was executed in multiple trades at prices ranging from \$156.00 to \$156.96. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (9) This transaction was executed in multiple trades at prices ranging from \$157.04 to \$158.00. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (10) This transaction was executed in multiple trades at prices ranging from \$158.06 to \$159.05. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (11) This transaction was executed in multiple trades at prices ranging from \$159.06 to \$159.17. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 100,000 shares were sold on this date in multiple transactions at prices ranging from \$153.50 to \$159.17, with a total weighted average price of \$156.55. The reporting person undertakes to provide upon request by the staff of the SEC, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (12)
- (13)
- (14)

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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