Gustafsson Mary Elizabeth Form 4 April 29, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

10% Owner Other (specify

Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person 2. Issuer Name and Ticker or Trading
Gustafsson Mary Elizabeth
Symbol
FIRST SOLAR, INC. [FSLR]

(Middle)

(Zip)

FIRST SOLAR, INC. [F3LK

3. Date of Earliest Transaction (Month/Day/Year) 04/27/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

(State)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

EVP, General Counsel, Secty.

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X 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

below)

TEMPE, AZ 85281

(City)

		Table 1-1001-Delivative Securities Acquired, Disposed of, or Deficielary Owned									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price			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)				
Common Stock	04/27/2010		M	1,539 (1)	A	\$ 0	2,475	D			
Common Stock	04/27/2010		F	619 (2)	D	\$ 128.36	1,856	D			

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

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SEC 1474

(9-02)

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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. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(3)	04/27/2010		M	1,539	<u>(4)</u>	<u>(4)</u>	Common Stock	1,539	\$

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gustafsson Mary Elizabeth C/O FIRST SOLAR, INC 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281

EVP, General Counsel, Secty.

Signatures

/s/ Peter C. Bartolino, Attorney-in-fact 04/29/2010

**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) Represents shares of common stock issued upon vesting of 20% of the restricted stock units granted on April 27, 2009.
- (2) Represents shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations associated with the vesting of the restricted stock units
- (3) Each restricted stock unit represents the right to receive, upon vesting, one share of the Issuer's common stock in accordance with the Issuer's Amended and Restated 2006 Omnibus Incentive Plan.
- The restricted stock units were granted on April 27, 2009 as part of the Issuer's annual equity grant to executive officers. These units are scheduled to vest annually at a rate of 20% on each of the first three anniversaries of the grant date, and 40% on the fourth anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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