Eaglesham David J Form 4 April 05, 2011

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Eaglesham David J

(Last) (First) (Middle)

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

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

04/01/2011

2. Issuer Name and Ticker or Trading Symbol

FIRST SOLAR, INC. [FSLR]

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

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Technology Officer

10% Owner Other (specify

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

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response...

Estimated average

burden hours per

Applicable Line)

Director

\_X\_\_ Officer (give title

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

below)

**TEMPE, AZ 85281** 

(City)	(State)	(Zip) Tabl	le I - Non-E	<b>Derivative</b>	Secur	rities Acqu	ired, Disposed of	, or Beneficiall	y 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 n(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of 6. 7. Securities Ownership In Beneficially Form: Direct Be Owned (D) or O Following Indirect (I) (I		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
G			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	04/01/2011		M <u>(1)</u>	3,627	A	\$ 20	5,009	D	
Common Stock	04/01/2011		S <u>(1)</u>	400	D	\$ 157.33 (2) (7)	4,609	D	
Common Stock	04/01/2011		S <u>(1)</u>	1,900	D	\$ 158.24 (3) (7)	2,709	D	
Common Stock	04/01/2011		S(1)	200	D	\$ 160.47	2,509	D	

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					(4) (7)		
Common Stock	04/01/2011	S(1)	805	D	\$ 161.69 (5) (7)	1,704	D
Common Stock	04/01/2011	S <u>(1)</u>	322	D	\$ 162.57 (6) (7)	1,382	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)

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)	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Options (Right to Buy)	\$ 20	04/01/2011		M	3,627	(8)	11/16/2013	Common Stock	3,62

# **Reporting Owners**

\*\*Signature of Reporting Person

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Eaglesham David J C/O FIRST SOLAR, INC. 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281			Chief Technology Officer			

Date

# **Signatures**

/s/ Peter C. Bartolino,	04/05/2011
Attorney-in-fact	04/03/2011

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### **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.
- (2) This transaction was executed in multiple trades at prices ranging from \$156.85 to \$157.73. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (3) This transaction was executed in multiple trades at prices ranging from \$158.00 to \$158.84. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (4) This transaction was executed in multiple trades at prices ranging from \$159.98 to \$160.96. 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 \$161.22 to \$162.20. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (6) This transaction was executed in multiple trades at prices ranging from \$162.27 to \$163.00. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 3,627 shares were sold on this date in multiple transactions at prices ranging from \$156.85 to \$163.00, with a total weighted average sale price of \$159.41. 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.
- This option to purchase 217,644 shares was granted on November 16, 2006. The option vested with respect to 43,528 of the underlying shares on June 5, 2007, and has vested or will vest ratably each month during the 48 month period thereafter, subject to the reporting person's continued employment with the Issuer.

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.