

Gustafsson Mary Elizabeth  
 Form 4  
 April 06, 2012

**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 \*  
 Gustafsson Mary Elizabeth

(Last) (First) (Middle)

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

(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 04/04/2012

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)  
 EVP, General Counsel, Secty.

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities | 8. I |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|------|

## Edgar Filing: Gustafsson Mary Elizabeth - Form 4

| Security<br>(Instr. 3)       | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) | (Instr. 3 and 4) | Sec<br>(In  |            |                 |                                     |
|------------------------------|---|-------------------------|--------------------|--|------------------|------------------|-------------|------------|-----------------|-------------------------------------|
|                              |   |                         | Code               | V  | (A)              | (D)              | Date        | Expiration | Title           | Amount<br>or<br>Number<br>of Shares |
|                              |   |                         |                    |  |                  |                  | Exercisable | Date       |                 |                                     |
| Restricted<br>Stock<br>Units | (1)   | 04/04/2012              | A                  |  | 27,612           |                  | (2)         | (2)        | Common<br>Stock | 27,612                              |
| Restricted<br>Stock<br>Units | (1)   | 04/04/2012              | A                  |  | 40,405           |                  | (3)         | (3)        | Common<br>Stock | 40,405                              |

## 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

04/06/2012

\_\_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) 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 2010 Omnibus Incentive Compensation Plan.
- (2) The restricted stock units were granted on April 4, 2012 for retention purposes. The units are scheduled to vest annually from the grant date at a rate of 40% on the first anniversary of the grant date, with 20% scheduled to vest on each of the remaining three anniversaries of the grant date.
- (3) The restricted stock units were granted on April 4, 2012 for retention purposes. These units are scheduled to vest at a rate of 25% per year, commencing on the first 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.

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