

FIRST SOLAR, INC.  
Form 4  
March 03, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
Estate of John T. Walton

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P.O. BOX 1860  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2008

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

BENTONVILLE, AR 72712

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_X\_\_ Form filed by One Reporting Person  
\_\_\_\_ 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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
|                                 |                                      |                                                    | Code                           | V Amount (A) or (D) Price                                         |                                                                                               |                                                          |                                   |
| Common Stock                    | 02/28/2008                           |                                                    | S(1)                           | 855 D \$ 216.37                                                   | 23,483,234                                                                                    | D                                                        |                                   |
| Common Stock                    | 02/28/2008                           |                                                    | S(1)                           | 3,343 D \$ 216.38                                                 | 23,479,891                                                                                    | D                                                        |                                   |
| Common Stock                    | 02/28/2008                           |                                                    | S(1)                           | 1,298 D \$ 210.7                                                  | 23,478,593                                                                                    | D                                                        |                                   |
| Common Stock                    | 02/28/2008                           |                                                    | S(1)                           | 700 D \$ 210.72                                                   | 23,477,893                                                                                    | D                                                        |                                   |
| Common Stock                    | 02/28/2008                           |                                                    | S(1)                           | 1,120 D \$ 216.39                                                 | 23,476,773                                                                                    | D                                                        |                                   |
|                                 | 02/28/2008                           |                                                    | S(1)                           | 300 D                                                             | 23,476,473                                                                                    | D                                                        |                                   |

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|              |            |             |       |   |           |            |   |
|--------------|------------|-------------|-------|---|-----------|------------|---|
| Common Stock |            |             |       |   | \$ 216.41 |            |   |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 1,050 | D | \$ 210.73 | 23,475,423 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 500   | D | \$ 210.74 | 23,474,923 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 2,410 | D | \$ 216.42 | 23,472,513 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 1,000 | D | \$ 216.44 | 23,471,513 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 700   | D | \$ 210.76 | 23,470,813 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 500   | D | \$ 210.77 | 23,470,313 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 4,108 | D | \$ 216.45 | 23,466,205 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 1,000 | D | \$ 216.47 | 23,465,205 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 600   | D | \$ 210.79 | 23,464,605 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 3,001 | D | \$ 210.8  | 23,461,604 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 2,736 | D | \$ 216.48 | 23,458,868 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 1,600 | D | \$ 216.5  | 23,457,268 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 900   | D | \$ 210.82 | 23,456,368 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 500   | D | \$ 210.83 | 23,455,868 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 9,200 | D | \$ 216.51 | 23,446,668 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 1,300 | D | \$ 216.52 | 23,445,368 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 400   | D | \$ 210.84 | 23,444,968 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 800   | D | \$ 210.86 | 23,444,168 | D |
| Common Stock | 02/28/2008 | <u>S(1)</u> | 600   | D | \$ 216.55 | 23,443,568 | D |
|              | 02/28/2008 | <u>S(1)</u> | 500   | D |           | 23,443,068 | D |

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|              |            |                  |       |   |           |            |   |  |
|--------------|------------|------------------|-------|---|-----------|------------|---|--|
| Common Stock |            |                  |       |   |           | \$ 216.56  |   |  |
| Common Stock | 02/28/2008 | S <sup>(1)</sup> | 862   | D | \$ 210.87 | 23,442,206 | D |  |
| Common Stock | 02/28/2008 | S <sup>(1)</sup> | 285   | D | \$ 210.89 | 23,441,921 | D |  |
| Common Stock | 02/28/2008 | S <sup>(1)</sup> | 121   | D | \$ 216.58 | 23,441,800 | D |  |
| Common Stock | 02/28/2008 | S <sup>(1)</sup> | 1,050 | D | \$ 216.59 | 23,440,750 | D |  |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Owned Beneficially (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | 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 |
| Estate of John T. Walton<br>P.O. BOX 1860<br>BENTONVILLE, AR 72712 |               | X         |         |       |

## Signatures

/s/ I. Paul Kacir,  
Attorney-in-Fact

03/03/2008

\_\_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) The sale of securities reported in this Form 4 was effected pursuant to Rule 144 of the Securities Act.

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.