

Ahearn Michael J  
Form 4  
April 29, 2010

**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)  
04/27/2010

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)  
Executive Chairman

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/27/2010		M	3,978 (1) A \$ 0	1,577,817	I	By Michael J. Ahearn 2006 GRAT
Common Stock	04/27/2010		F	1,414 (2) D \$ 128.36	1,576,403	I	By Michael J. Ahearn 2006 GRAT
	04/28/2010		M	A \$ 0	1,579,017	I	

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Common Stock									By Michael J. Ahearn 2006 GRAT
				2,614					
				<u>(3)</u>					
Common Stock	04/28/2010		F	1,072	D	\$ 128.13	1,577,945	I	By Michael J. Ahearn 2006 GRAT
				<u>(2)</u>					
Common Stock							7,838	D	

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

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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. 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 or Value of Underlying Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(4)</u>	04/27/2010		M	3,978	<u>(5)</u>	<u>(5)</u>	Common Stock	3,978
Restricted Stock Units	<u>(4)</u>	04/28/2010		M	2,614	<u>(6)</u>	<u>(6)</u>	Common Stock	2,614

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X		Executive Chairman	

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

## 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 pursuant to the 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) Represents shares of common stock issued pursuant to the vesting of 20% of the restricted stock units granted on April 28, 2008.
- (4) 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
- (5) 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.  

The restricted stock units were granted on April 28, 2008 as part of the Issuer's annual equity grant to executive officers. These units are
- (6) 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.  
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