

FIRST SOLAR, INC.

Form 4

May 11, 2009

**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  
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

## OMB APPROVAL

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(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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/08/2009

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

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

BENTONVILLE, AR 72712

\_\_\_\_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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 05/08/2009                              |                                                             | S(1)                                 | 4,493 D                                                                 | \$<br>187.72<br>(2) (14)<br>17,951,412                                                                             | D                                                                       |                                                                   |
| Common<br>Stock                       | 05/08/2009                              |                                                             | S(1)                                 | 3,707 D                                                                 | \$ 188.5<br>(3) (14)<br>17,947,705                                                                                 | D                                                                       |                                                                   |
| Common<br>Stock                       | 05/08/2009                              |                                                             | S(1)                                 | 7,900 D                                                                 | \$ 189.9<br>(4) (14)<br>17,939,805                                                                                 | D                                                                       |                                                                   |
| Common<br>Stock                       | 05/08/2009                              |                                                             | S(1)                                 | 26,900 D                                                                | \$<br>190.73<br>(5) (14)<br>17,912,905                                                                             | D                                                                       |                                                                   |
| Common                                | 05/08/2009                              |                                                             | S(1)                                 | 53,300 D                                                                | \$<br>17,859,605                                                                                                   | D                                                                       |                                                                   |

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|              |            |                  |        |   |          |           |            |   |
|--------------|------------|------------------|--------|---|----------|-----------|------------|---|
| Stock        |            |                  |        |   |          | 191.69    |            |   |
|              |            |                  |        |   |          | (6) (14)  |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 26,600 | D | \$       | 192.72    | 17,833,005 | D |
|              |            |                  |        |   |          | (7) (14)  |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 9,800  | D | \$       | 193.54    | 17,823,205 | D |
|              |            |                  |        |   |          | (8) (14)  |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 1,600  | D | \$ 194.7 |           | 17,821,605 | D |
|              |            |                  |        |   |          | (9) (14)  |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 5,000  | D | \$ 195.8 |           | 17,816,605 | D |
|              |            |                  |        |   |          | (10) (14) |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 1,701  | D | \$       | 196.92    | 17,814,904 | D |
|              |            |                  |        |   |          | (11) (14) |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 7,296  | D | \$       | 197.85    | 17,807,608 | D |
|              |            |                  |        |   |          | (12) (14) |            |   |
| Common Stock | 05/08/2009 | S <sup>(1)</sup> | 1,703  | D | \$       | 198.53    | 17,805,905 | D |
|              |            |                  |        |   |          | (13) (14) |            |   |

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.**

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repo<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>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/ Peter C. Bartolino,<br>Attorney-in-fact | 05/11/2009 |
|---------------------------------------------|------------|

\_\_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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) This transaction was executed in multiple trades at prices ranging from \$187.07 to \$188.06. 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 \$188.07 to \$189.05. 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 \$189.18 to \$190.17. 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 \$190.18 to \$191.17. 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 \$191.18 to \$192.17. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (7) This transaction was executed in multiple trades at prices ranging from \$192.18 to \$193.17. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (8) This transaction was executed in multiple trades at prices ranging from \$193.18 to \$194.15. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (9) This transaction was executed in multiple trades at prices ranging from \$194.30 to \$195.25. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (10) This transaction was executed in multiple trades at prices ranging from \$195.32 to \$196.31. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (11) This transaction was executed in multiple trades at prices ranging from \$196.33 to \$197.31. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (12) This transaction was executed in multiple trades at prices ranging from \$197.34 to \$198.31. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (13) This transaction was executed in multiple trades at prices ranging from \$198.35 to \$198.80. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (14) A total of 150,000 shares were sold on this date in multiple transactions at prices ranging from \$187.07 to \$198.80, with a total weighted average sale price of \$192.13. 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.

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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