

Ahearn Michael J
Form 4
April 29, 2010

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

OMB
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(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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D)	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 Beneficial Ownership (Instr. 4)
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					2,614 <u>(3)</u>					By Michael J. Ahearn 2006 GRAT
Common Stock	04/28/2010		F		1,072 <u>(2)</u>	D	\$ 128.13	1,577,945	I	By Michael J. Ahearn 2006 GRAT
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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(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. Pr Deriv Secu (Instr	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(4)	04/27/2010		M		3,978		(5)	(5)	Common Stock	3,978
Restricted Stock Units	(4)	04/28/2010		M		2,614		(6)	(6)	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 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 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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