FIRST SOLAR, INC.
Form 4
May 14, 2008

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Schultz Kenneth M

(Last) (First) (Middle)

C/- 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)
05/13/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/13/2008		M		23	A	$ 2.06	23	D	
Common Stock	05/13/2008		S(1)		23	D	$ 294.61	0	D	
Common Stock	05/13/2008		M		173	A	$ 2.06	173	D	
Common Stock	05/13/2008		S(1)		173	D	$ 294.67	0	D	
Common Stock	05/13/2008		M		173	A	$ 2.06	173	D	

Common Stock	05/13/2008	S(1)	173	D	$ 294.65	0	D
Common Stock	05/13/2008	M	44	A	$ 2.06	44	D
Common Stock	05/13/2008	S(1)	44	D	$ 294.83	0	D
Common Stock	05/13/2008	M	259	A	$ 2.06	259	D
Common Stock	05/13/2008	S(1)	259	D	$ 294.77	0	D
Common Stock	05/13/2008	M	259	A	$ 2.06	259	D
Common Stock	05/13/2008	S(1)	259	D	$ 294.82	0	D
Common Stock	05/13/2008	M	888	A	$ 2.06	888	D
Common Stock	05/13/2008	S(1)	888	D	$ 294.75	0	D
Common Stock	05/13/2008	M	86	A	$ 2.06	86	D
Common Stock	05/13/2008	S(1)	86	D	$ 294.8	0	D
Common Stock	05/13/2008	M	1,923	A	$ 2.06	1,923	D
Common Stock	05/13/2008	S(1)	1,923	D	$ 294.74	0	D
Common Stock	05/13/2008	M	173	A	$ 2.06	173	D
Common Stock	05/13/2008	S(1)	173	D	$ 294.7	0	D
Common Stock	05/13/2008	M	173	A	$ 2.06	173	D
Common Stock	05/13/2008	S(1)	173	D	$ 294.705	0	D
Common Stock	05/13/2008	M	173	A	$ 2.06	173	D
Common Stock	05/13/2008	S(1)	173	D	$ 294.72	0	D
Common Stock	05/13/2008	M	1,643	A	$ 2.06	1,643	D
	05/13/2008	S(1)	1,643	D	$ 294	0	D

Common Stock								
Common Stock	05/13/2008		M	6,737	A	$ 2.06	6,737	D
Common Stock	05/13/2008		S(1)	6,737	D	$ 293	0	D
Common Stock	05/13/2008		M	2,551	A	$ 2.06	2,551	D
Common Stock	05/13/2008		S(1)	2,551	D	$ 293.11	0	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.

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 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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008		M			23	(2)	12/08/2013	Common Stock	23
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008		M			173	(2)	12/08/2013	Common Stock	173
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008		M			173	(2)	12/08/2013	Common Stock	173
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008		M			44	(2)	12/08/2013	Common Stock	44
Non-Qualified Stock Option	$ 2.06	05/13/2008		M			259	(2)	12/08/2013	Common Stock	259

(right to buy)								
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	259	(2)	12/08/2013	Common Stock	259
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	888	(2)	12/08/2013	Common Stock	888
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	86	(2)	12/08/2013	Common Stock	86
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	1,923	(2)	12/08/2013	Common Stock	1,92
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	173	(2)	12/08/2013	Common Stock	173
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	173	(2)	12/08/2013	Common Stock	173
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	173	(2)	12/08/2013	Common Stock	173
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	1,643	(2)	12/08/2013	Common Stock	1,64
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	6,737	(2)	12/08/2013	Common Stock	6,73
Non-Qualified Stock Option (right to buy)	$ 2.06	05/13/2008	M	2,551	(2)	12/08/2013	Common Stock	2,55

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schultz Kenneth M C/- FIRST SOLAR, INC. 350 WEST WASHINGTON STREET SUITE 600 TEMPE, AZ 85281-1244			Executive Vice President	

Signatures

/s/ I. Paul Kacir, Attorney-in-Fact	05/14/2008
**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 transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
(2)	All of the underlying shares in respect of the option are fully vested.

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.