

Ahearn Michael J
Form 4
August 10, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
Ahearn Michael J

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)

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2011

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

C/O FIRST SOLAR, INC, 350 WEST WASHINGTON STREET SUITE 600

(Street)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

TEMPE, AZ 85281-1244

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V | Amount (A) or (D) Price | | |
| Common Stock | 08/08/2011 | | S(1) | 13,650 | D \$ 97.06 (2) (7) 46,350 | I | By Ahearn Family Foundation |
| Common Stock | 08/08/2011 | | S(1) | 9,700 | D \$ 97.84 (3) (7) 36,650 | I | By Ahearn Family Foundation |
| Common Stock | 08/08/2011 | | S(1) | 10,450 | D \$ 99.09 (4) (7) 26,200 | I | By Ahearn Family Foundation |
| Common | 08/08/2011 | | S(1) | 23,700 | D \$ 2,500 | I | By Ahearn |

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| | | | | | | | | |
|-----------------|------------|-------------|---------|---|----------------------------------|---------|---|---|
| Stock | | | | | 100.03 <u>(5) (7)</u> | | | Family Foundation |
| Common Stock | 08/08/2011 | <u>S(1)</u> | 2,500 | D | \$ 100.66 <u>(6) (7)</u> | 0 | I | By Ahearn Family Foundation |
| Common Stock | 08/08/2011 | <u>S(8)</u> | 32,200 | D | \$ 96.98 <u>(9) (15)</u> | 681,639 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/08/2011 | <u>S(8)</u> | 33,300 | D | \$ 97.65 <u>(10) (15)</u> | 648,339 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/08/2011 | <u>S(8)</u> | 37,549 | D | \$ 98.9 <u>(11) (15)</u> | 610,790 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/08/2011 | <u>S(8)</u> | 157,859 | D | \$ 99.73 <u>(12) (15)</u> | 452,931 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/08/2011 | <u>S(8)</u> | 137,695 | D | \$ 100.9 <u>(13) (15)</u> | 315,236 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/08/2011 | <u>S(8)</u> | 1,397 | D | \$ 101.29 <u>(14) (15)</u> | 313,839 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/09/2011 | <u>S(8)</u> | 63,616 | D | \$ 96.74 <u>(16) (21)</u> | 250,223 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/09/2011 | <u>S(8)</u> | 9,300 | D | \$ 98.65 <u>(17) (21)</u> | 240,923 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/09/2011 | <u>S(8)</u> | 17,700 | D | \$ 99.57 <u>(18) (21)</u> | 223,223 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/09/2011 | <u>S(8)</u> | 22,554 | D | \$ 100.66 <u>(19) (21)</u> | 200,669 | I | By Michael J. Ahearn 2006 GRAT |

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| | | | | | | | | |
|--------------|------------|------------------|--------|---|---|---------|---|---|
| Common Stock | 08/09/2011 | S ⁽⁸⁾ | 19,846 | D | \$ <u>101.46</u> <u>(20) (21)</u> | 180,823 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 1,100 | D | \$ <u>97.31</u> <u>(22) (31)</u> | 179,723 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 1,500 | D | \$ <u>99.24</u> <u>(23) (31)</u> | 178,223 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 31,500 | D | \$ <u>99.96</u> <u>(24) (31)</u> | 146,723 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 31,100 | D | \$ <u>101.11</u> <u>(25) (31)</u> | 115,623 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 7,416 | D | \$ <u>102.07</u> <u>(26) (31)</u> | 108,207 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 7,484 | D | \$ <u>103.27</u> <u>(27) (31)</u> | 100,723 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 1,200 | D | \$ <u>104.53</u> <u>(28) (31)</u> | 99,523 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 11,933 | D | \$ <u>105.79</u> <u>(29) (31)</u> | 87,590 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | 08/10/2011 | S ⁽⁸⁾ | 2,767 | D | \$ <u>106.65</u> <u>(30) (31)</u> | 84,823 | I | By Michael J. Ahearn 2006 GRAT |
| Common Stock | | | | | | 15,556 | 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

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Ahearn Michael J C/O FIRST SOLAR, INC 350 WEST WASHINGTON STREET SUITE 600 TEMPE, AZ 85281-1244 | | X | | |

Signatures

/s/ Peter C. Bartolino, 08/10/2011
Attorney-in-fact

**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 previously adopted by the reporting person in May 2011, relating to the sale of up to 60,000 shares of the issuer's Common Stock.
- (2) This transaction was executed in multiple trades at prices ranging from \$96.40 to \$97.38. 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 \$97.56. to \$98.37. 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 \$98.59 to \$99.57. 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 \$99.59 to \$100.48. The price reported above reflects the weighted average sale price for the transactions reported on this line.

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- (6) This transaction was executed in multiple trades at prices ranging from \$100.64 to \$100.71. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 60,000 shares were sold on this date in multiple transactions at prices ranging from \$96.40 to \$100.71, with a total weighted average price of \$98.86. 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.
- (7)
- (8) This transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person in May 2011, relating to the sale of up to 629,016 shares of the issuer's Common Stock.
- (9) This transaction was executed in multiple trades at prices ranging from \$96.26 to \$97.25. 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 \$97.27 to \$98.25. 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 \$98.28 to \$99.27. 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 \$99.28 to \$100.27. 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 \$100.28 to \$101.25. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (14) This transaction was executed in multiple trades at prices ranging from \$101.28 to \$101.38. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 400,000 shares were sold on this date in multiple transactions at prices ranging from \$96.26 to \$101.38, with a total weighted average price of \$99.67. 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.
- (15)
- (16) This transaction was executed in multiple trades at prices ranging from \$96.27 to \$97.13. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (17) This transaction was executed in multiple trades at prices ranging from \$98.07 to \$99.04. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (18) This transaction was executed in multiple trades at prices ranging from \$99.10 to \$100.09. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (19) This transaction was executed in multiple trades at prices ranging from \$100.15 to \$101.14. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (20) This transaction was executed in multiple trades at prices ranging from \$101.15 to \$101.94. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 133,016 shares were sold on this date in multiple transactions at prices ranging from \$96.27 to \$101.94 with a total weighted average price of \$98.62. 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.
- (21)
- (22) This transaction was executed in multiple trades at prices ranging from \$97.25 to \$97.60. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (23) This transaction was executed in multiple trades at prices ranging from \$98.47 to \$99.42. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (24) This transaction was executed in multiple trades at prices ranging from \$99.55 to \$100.53. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (25) This transaction was executed in multiple trades at prices ranging from \$100.59 to \$101.54. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (26) This transaction was executed in multiple trades at prices ranging from \$101.61 to \$102.57. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (27) This transaction was executed in multiple trades at prices ranging from \$102.62 to \$103.52. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (28) This transaction was executed in multiple trades at prices ranging from \$104.16 to \$104.96. The price reported above reflects the weighted average sale price for the transactions reported on this line.

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- (29) This transaction was executed in multiple trades at prices ranging from \$105.38 to \$106.35. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (30) This transaction was executed in multiple trades at prices ranging from \$106.51 to \$106.77. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (31) A total of 96,000 shares were sold on this date in multiple transactions at prices ranging from \$97.25 to \$106.77 with a total weighted average price of \$101.69. 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. 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.