

Brown James G. Jr.
Form 4
March 26, 2012

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 *
Brown James G. Jr.

(Last) (First) (Middle)

C/O FIRST SOLAR, 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)

03/22/2012

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)

EVP, Global Business Dev

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)
Common Stock	03/22/2012		M	(A) or (D) Amount 2,500 (1)	\$ 0 2,500	D	
Common Stock	03/22/2012		F	912 (2)	\$ 26.95 1,588	D	
Common Stock	03/22/2012		M	1,681 (1)	\$ 0 3,269	D	
Common Stock	03/22/2012		F	617 (2)	\$ 26.95 2,652	D	
Common Stock	03/24/2012		M	1,001 (3)	\$ 0 3,653	D	

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Common Stock 03/24/2012 F 362 ⁽²⁾ D \$ 26.11 3,291 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. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Restricted Stock Units	⁽⁴⁾	03/22/2012		M	2,500	⁽⁵⁾	⁽⁵⁾	Common Stock 2,500
Restricted Stock Units	⁽⁴⁾	03/22/2012		M	1,681	⁽⁵⁾	⁽⁵⁾	Common Stock 1,681
Restricted Stock Units	⁽⁶⁾	03/24/2012		M	1,001	⁽⁷⁾	⁽⁷⁾	Common Stock 1,001

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Brown James G. Jr. C/O FIRST SOLAR 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281-1244	EVP, Global Business Dev

Signatures

/s/ Peter C. Bartolino, 03/26/2012
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) Represents shares of common stock issued upon vesting of 25% of the restricted stock units granted on March 22, 2011.
- (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 upon vesting of 20% of the restricted stock units granted on March 24, 2010.
- (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 2010 Omnibus Incentive Compensation Plan.
- (5) The restricted stock units were granted on March 22, 2011. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date.
- (6) 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 Compensation Plan.
- (7) The restricted stock units were granted on March 24, 2010. 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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