

FIRST SOLAR, INC.
Form 8-K
November 17, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 17, 2008

FIRST SOLAR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33156
(Commission
File Number)

20-4623678
(I.R.S. Employer
Identification No.)

**350 West Washington Street
Suite 600**

Tempe, Arizona 85281

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (602) 414-9300

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensation Arrangements of Certain Officers.

The Company amended and restated the employment agreement and change in control agreement with Bruce Sohn, President, effective as of November 3, 2008, primarily to comply with Section 409A of the Internal Revenue Code of 1986. The amended and restated employment agreement was also amended to provide for one year of acceleration of outstanding equity awards for the executive in the event of death, disability or termination of employment without cause. Prior to this amendment, outstanding equity awards continued to vest for one year only in the event of termination of employment without cause. The Company expects to enter into similar agreements with its other executive officers.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST SOLAR, INC.

Date: November 17, 2008

By: /s/ Mary Beth Gustafsson

Name:

Mary Beth Gustafsson

Title: Vice President, General Counsel