

Eaglesham David J
 Form 4
 March 01, 2011

FORM 4

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

OMB APPROVAL

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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 *
 Eaglesham David 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)
 03/01/2011

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

Chief Technology Officer

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

(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 Beneficial Ownership (Instr. 4)
Common Stock	03/01/2011		M ⁽¹⁾	A	3,627 \$ 20 6,209	D	
Common Stock	03/01/2011		S ⁽¹⁾	D	200 \$ 146.28 6,009	D	
Common Stock	03/01/2011		S ⁽¹⁾	D	3,427 \$ 147.61 2,582	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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A total of 3,627 shares were sold on this date in multiple transactions at prices ranging from \$146.03 to \$148.26, with a total weighted average sale price of \$147.54. 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.

(5) This option to purchase 217,644 shares was granted on November 16, 2006. The option vested with respect to 43,528 of the underlying shares on June 5, 2007, and has vested or will vest ratably each month during the 48 month period thereafter, subject to the reporting person's continued employment with the Issuer.

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.