

Ahearn Michael J
Form 4
March 23, 2011

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ahearn Michael J

(Last) (First) (Middle)

C/O 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)

03/21/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	03/21/2011		S ⁽¹⁾		17,500	D	\$ 151.47 ⁽²⁾ ⁽⁴⁾	926,339	I	By Michael J. Ahearn 2006 GRAT
Common Stock	03/21/2011		S ⁽¹⁾		2,500	D	\$ 152.01 ⁽³⁾ ⁽⁴⁾	923,839	I	By Michael J. Ahearn 2006 GRAT
	03/22/2011		S ⁽¹⁾		17,300	D		906,539	I	

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Common Stock					\$ 148.94 <u>(5)</u> <u>(7)</u>				By Michael J. Ahearn 2006 GRAT
Common Stock	03/22/2011	<u>S</u> ⁽¹⁾	2,700	D	\$ 151.78 <u>(6)</u> <u>(7)</u>	903,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/23/2011	<u>S</u> ⁽¹⁾	18,000	D	\$ 149.02 <u>(8)</u> <u>(11)</u>	885,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/23/2011	<u>S</u> ⁽¹⁾	32,513	D	\$ 150.03 <u>(9)</u> <u>(11)</u>	853,326	I		By Michael J. Ahearn 2006 GRAT
Common Stock	03/23/2011	<u>S</u> ⁽¹⁾	9,487	D	\$ 150.61 <u>(10)</u> <u>(11)</u>	843,839	I		By Michael J. Ahearn 2006 GRAT
Common Stock						14,866	D		

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

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)		Title		

Date Exercisable	Expiration Date	Amount or Number of Shares
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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,
Attorney-in-fact

03/23/2011

__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 November 2010, relating to the sale of up to 800,000 shares of the Issuer's Common Stock.
- (2) This transaction was executed in multiple trades at prices ranging from \$151.00 to \$151.88. 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 \$152.00 to \$152.18. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (4) A total of 20,000 shares were sold on this date in multiple transactions at prices ranging from \$151.00 to \$152.18, with a total weighted average price of \$151.54. 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 transaction was executed in multiple trades at prices ranging from \$148.82 to \$149.07. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (6) This transaction was executed in multiple trades at prices ranging from \$151.75 to \$151.90. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (7) A total of 20,000 shares were sold on this date in multiple transactions at prices ranging from \$148.82 to \$151.90, with a total weighted average price of \$149.32. 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.
- (8) This transaction was executed in multiple trades at prices ranging from \$148.50 to \$149.48. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (9) This transaction was executed in multiple trades at prices ranging from \$149.50 to \$150.49. 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 \$150.50 to \$150.76. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (11) A total of 60,000 shares were sold on this date in multiple transactions at prices ranging from \$148.50 to \$150.76, with a total weighted average price of \$149.82. 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.

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