FIRST SOLAR, INC.

Form 4

March 17, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

**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

1(b).

(Print or Type Responses)

P.O. BOX 1860

1. Name and Address of Reporting Person \* Estate of John T. Walton

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Last) (First) (Middle)

(Street)

FIRST SOLAR, INC. [FSLR]

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

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

(Check all applicable)

03/15/2011

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

BENTONVILLE, AR 72712

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative S	Securi	ties Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Acquired (A) our Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price \$	(Instr. 3 and 4)		
Common Stock	03/15/2011		S(1)	20,355	D	151.19 (2) (5)	15,246,150	D	
Common Stock	03/15/2011		S <u>(1)</u>	112,225	D	\$ 152.44 (3) (5)	15,133,925	D	
Common Stock	03/15/2011		S <u>(1)</u>	17,420	D	\$ 153.09 (4) (5)	15,116,505	D	
Common Stock	03/16/2011		S <u>(1)</u>	51,940	D	\$ 153.76 (6) (11)	15,064,565	D	

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Common Stock	03/16/2011	S <u>(1)</u>	44,814	D	\$ 154.55 (7) (11)	15,019,751	D
Common Stock	03/16/2011	S <u>(1)</u>	21,083	D	\$ 155.48 (8) (11)	14,998,668	D
Common Stock	03/16/2011	S <u>(1)</u>	21,638	D	\$ 156.97 (9) (11)	14,977,030	D
Common Stock	03/16/2011	S <u>(1)</u>	9,875	D	\$ 157.8 (10) (11)	14,967,155	D
Common Stock	03/16/2011	S <u>(1)</u>	650	D	\$ 158.49 (11)	14,966,505	D
Common Stock	03/17/2011	S <u>(1)</u>	17,382	D	\$ 153.36 (12) (17)	14,949,123	D
Common Stock	03/17/2011	S <u>(1)</u>	51,057	D	\$ 154.24 (13) (17)	14,898,066	D
Common Stock	03/17/2011	S <u>(1)</u>	14,808	D	\$ 155.56 (14) (17)	14,883,258	D
Common Stock	03/17/2011	S <u>(1)</u>	12,103	D	\$ 156.62 (15) (17)	14,871,155	D
Common Stock	03/17/2011	S <u>(1)</u>	15,000	D	\$ 157.72 (16) (17)	14,856,155	D
Common Stock	03/17/2011	S <u>(1)</u>	250	D	\$ 158.5 (17)	14,855,905	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 required to respond unless the form displays a currently valid OMB control number.

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	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. onNumber	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	
Security	or Exercise	, ,	any	Code	of	(Month/Day/Year)	Underlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e	Securities	(Instr. 5)	Bene
	Derivative				Securities	S	(Instr. 3 and 4)		Own

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Security

Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

Code V (A) (D) Date Expiration Title Amount Exercisable Date or

or Number of Shares Follo

Repo

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### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
Estate of John T. Walton							
P.O. BOX 1860		X					
BENTONVILLE, AR 72712							

# **Signatures**

/s/ Richard Mittermaier,
Attorney-in-fact
03/17/2011

\*\*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.
- (2) This transaction was executed in multiple trades at prices ranging from \$150.88 to \$151.38. 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 \$151.93 to \$152.92. 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 \$152.93 to \$153.48. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 150,000 shares were sold on this date in multiple transactions at prices ranging from \$150.88 to \$153.48, with a total weighted average sale price of \$152.34. 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.
- (6) This transaction was executed in multiple trades at prices ranging from \$153.20 to \$154.19. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (7) This transaction was executed in multiple trades at prices ranging from \$154.21 to \$155.20. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (8) This transaction was executed in multiple trades at prices ranging from \$155.22 to \$156.20. 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 \$156.46 to \$157.45. 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 \$157.46 to \$158.32. The price reported above reflects the weighted average sale price for the transactions reported on this line.

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- A total of 150,000 shares were sold on this date in multiple transactions at prices ranging from \$153.20 to \$158.49, with a total weighted (11) average sale price of \$154.99. 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.
- (12) This transaction was executed in multiple trades at prices ranging from \$152.88 to \$153.87. 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 \$153.91 to \$154.79. 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 \$155.16 to \$156.15. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (15) This transaction was executed in multiple trades at prices ranging from \$156.20 to \$157.12. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (16) This transaction was executed in multiple trades at prices ranging from \$157.21 to \$158.08. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- A total of 110,600 shares were sold on this date in multiple transactions at prices ranging from \$152.88 to \$158.50, with a total weighted average sale price of \$155.02. 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.