

Eaglesham David J
 Form 4
 June 02, 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)

C/O FIRST SOLAR, INC., 350
 WEST WASHINGTON STREET,
 SUITE 600

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Technology Officer

(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 or Disposed of (A) or (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 | 06/01/2011 | | M ⁽¹⁾ | 3,633 A \$ 20 | 6,672 | D | |
| Common Stock | 06/01/2011 | | S ⁽¹⁾ | 1,400 ⁽²⁾ D \$ 119.71 | 5,272 | D | |
| Common Stock | 06/01/2011 | | S ⁽¹⁾ | 500 ⁽²⁾ ₍₃₎ D \$ 122.07 | 4,772 | D | |
| Common Stock | 06/01/2011 | | S ⁽¹⁾ | 600 ⁽²⁾ ₍₄₎ D \$ 123.07 | 4,172 | D | |
| Common Stock | 06/01/2011 | | S ⁽¹⁾ | 833 ⁽²⁾ ₍₅₎ D \$ 124.41 | 3,339 | D | |

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Common Stock 06/01/2011 S⁽¹⁾ 300 ⁽²⁾ D \$ 125.83 3,039 D

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Non-Qualified Stock Options (Right to Buy) | \$ 20 | 06/01/2011 | | M | 3,633 | ⁽⁶⁾ 11/16/2013 | Common Stock | 3,633 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Eaglesham David J C/O FIRST SOLAR, INC. 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281 | | | Chief Technology Officer | |

Signatures

/s/ Richard Mittermaier, Attorney-in-fact 06/02/2011
 **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)

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A total of 3,633 shares were sold on this date in multiple transactions at prices ranging from \$119.71 to \$125.83, with a total weighted average sale price of \$122.17. 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.

- (3) This transaction was executed in multiple trades at prices ranging from \$121.52 to \$122.46. 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 \$122.69 to \$123.64. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (5) This transaction was executed in multiple trades at prices ranging from \$124.14 to \$125.00. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (6) All of the underlying shares in respect of the option are fully vested.

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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