

Eaglesham David J
 Form 4
 May 01, 2012

FORM 4

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

OMB APPROVAL

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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

(Last) (First) (Middle)

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

(Street)

TEMPE, AZ 85281

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 FIRST SOLAR, INC. [FSLR]

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/27/2012

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)
 Chief Technology Officer

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/27/2012		M		1,723 ⁽¹⁾	A	\$ 0 8,081 D
Common Stock	04/27/2012		F		551 ⁽²⁾	D	\$ 18.35 7,530 D
Common Stock	04/28/2012		M		2,264 ⁽³⁾	A	\$ 0 9,794 D
Common Stock	04/28/2012		F		724 ⁽²⁾	D	\$ 18.35 9,070 D

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

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(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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(4)	04/27/2012		M	1,723	(5) (5)	Common Stock	1,723
Restricted Stock Units	(4)	04/28/2012		M	2,264	(6) (6)	Common Stock	2,264

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/ Peter C. Bartolino,
Attorney-in-fact

05/01/2012

**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) Represents shares of common stock issued upon vesting of 20% of the restricted stock units granted on April 27, 2009.

(2) Represents shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations associated with the vesting of the restricted stock units.

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- (3) Represents shares of common stock issued upon vesting of 40% of the restricted stock units granted on April 28, 2008.
- (4) Each restricted stock unit represents the right to receive, upon vesting, one share of the Issuer's common stock in accordance with the Issuer's Amended and Restated 2006 Omnibus Incentive Compensation Plan.

The restricted stock units were granted on April 27, 2009. The units are scheduled to vest annually from the grant date at a rate of 20% on each of the first three anniversaries of the grant date, with the remaining 40% scheduled to vest on the fourth anniversary of the grant date.

- (5) The restricted stock units were granted on April 27, 2009. The units are scheduled to vest annually from the grant date at a rate of 20% on each of the first three anniversaries of the grant date, with the remaining 40% scheduled to vest on the fourth anniversary of the grant date.
- (6) The restricted stock units were granted on April 28, 2008. The units are scheduled to vest annually from the grant date at a rate of 20% on each of the first three anniversaries of the grant date, with the remaining 40% scheduled to vest on the fourth anniversary of the grant date.

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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