

MEYERHOFF JENS
Form 4
August 03, 2010

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 *
MEYERHOFF JENS

(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)
07/30/2010

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)
CFO, Pres, Util. Sys. Bus.

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 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 or Price | | | |
| Common Stock | 07/30/2010 | | M | | 3,500 (1) | A | \$ 0 12,210 | D |
| Common Stock | 07/30/2010 | | F | | 1,455 (2) | D | \$ 125.45 10,755 | D |
| Common Stock | 08/02/2010 | | M ⁽³⁾ | | 7,500 | A | \$ 20 18,255 | D |
| Common Stock | 08/02/2010 | | S ⁽³⁾ | | 7,500 | D | \$ 126.41 (4) 10,755 | D |

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units | (5) | 07/30/2010 | | M | 3,500 | (6) (6) | Common Stock | 3,500 |
| Non-Qualified Stock Options (Right to Buy) | \$ 20 | 08/02/2010 | | M | 7,500 | (7) 11/16/2013 | Common Stock | 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MEYERHOFF JENS C/O FIRST SOLAR, INC. 350 WEST WASHINGTON STREET SUITE 600 TEMPE, AZ 85281-1244 | | | CFO, Pres, Util. Sys. Bus. | |

Signatures

/s/ Peter C. Bartolino, 08/03/2010
Attorney-in-fact

**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 July 30, 2007.
- (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) This transaction was effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- A total of 7,500 shares were sold on this date in multiple transactions at prices ranging from \$126.20 to \$126.59, with a total weighted
- (4) average sale price of \$126.41. 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) 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 2006 Omnibus Incentive Compensation Plan.
- The restricted stock units were granted on July 30, 2007 as part of the Issuer's annual equity grant to executive officers. The units are
- (6) 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.
- (7) This option to purchase 187,501 shares vested with respect to 20% of the underlying shares on June 1, 2007, and has vested or will vest ratably each month during the 48 month period thereafter, subject to Mr. Meyerhoff'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.