

Nolan James F
 Form 4
 March 01, 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 *
 Nolan James F

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2011

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

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

(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 85281-1244

(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 (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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/28/2011		M	A	6,500	\$ 2.06	8,646 D
Common Stock	02/28/2011		M	A	3,500	\$ 2.06	12,146 D
Common Stock	02/28/2011		S	D	6,600	\$ 150.47 (1) (5)	5,546 D
Common Stock	02/28/2011		S	D	1,300	\$ 151.87 (2) (5)	4,246 D

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Common Stock	02/28/2011	S	1,700	D	\$ <u>(3)</u> <u>(5)</u>	2,546	D
Common Stock	02/28/2011	S	300	D	\$ <u>(4)</u> <u>(5)</u>	2,246	D
Common Stock	02/28/2011	S	100	D	\$ <u>(5)</u>	2,146	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 (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 Security (Instr. 3 and 4)
Non-Qualified Stock Options (Right to Buy)	\$ 2.06	02/28/2011		M	6,500	12/15/2003 ⁽⁶⁾ 12/15/2013	Common Stock
Non-Qualified Stock Options (Right to Buy)	\$ 2.06	02/28/2011		M	3,500	01/12/2004 ⁽⁶⁾ 01/12/2014	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Nolan James F
C/O FIRST SOLAR, INC.
350 WEST WASHINGTON STREET SUITE 600
TEMPE, AZ 85281-1244

X

Signatures

/s/ Peter C. Bartolino,
Attorney-in-fact

03/01/2011

__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 executed in multiple trades at prices ranging from \$150.32 to \$151.21. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (2) This transaction was executed in multiple trades at prices ranging from \$151.32 to \$152.30. 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 \$152.43 to \$153.41. 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 \$153.87 to \$154.80. The price reported above reflects the weighted average sale price for the transactions reported on this line.

- A total of 10,000 shares were sold on this date in multiple transactions at prices ranging from \$150.32 to \$155.03, with a total weighted average sale price of \$151.23. 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) 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. 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.