

Eaglesham David J
Form 4
May 19, 2010

FORM 4

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

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

OMB APPROVAL

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(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)

05/18/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Technology Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired 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)
Common Stock	05/18/2010		M ⁽¹⁾	5,000	A \$ 20 6,944	D	
Common Stock	05/18/2010		S ⁽¹⁾	4,015	D \$ 115.26 2,929	D	
Common Stock	05/18/2010		S ⁽¹⁾	985	D \$ 115.77 1,944	D	

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

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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 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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Options (Right to Buy)	\$ 20	05/18/2010		M	5,000	<u>(5)</u>	11/16/2013	Common Stock	5,000

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 05/19/2010

__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 adopted by the reporting person.
- (2) This transaction was executed in multiple trades at prices ranging from \$114.67 to \$115.66. The price reported above reflects the weighted average sale price for the transaction reported on this line.
- (3) This transaction was executed in multiple trades at prices ranging from \$115.69 to \$115.86. The price reported above reflects the weighted average sale price for the transaction reported on this line.
- (4)

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A total of 5,000 shares were sold on this date in multiple transactions at prices ranging from \$114.67 to \$115.86, with a total weighted average sale price of \$115.36. 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) The option was granted on November 16, 2006. The option becomes exercisable with respect to 3,627 shares monthly until June 1, 2011.

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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