

Campbell Carol
Form 4
August 03, 2010

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 *
Campbell Carol

(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)
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)
EVP, Human Resources

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/30/2010		M ⁽¹⁾	1,306 A \$ 20	1,833	D	
Common Stock	07/30/2010		S ⁽¹⁾	1,306 D \$ 129.05	527	D	
Common Stock	07/30/2010		M	878 ⁽²⁾ A \$ 0	1,405	D	
Common Stock	07/30/2010		F	298 ⁽³⁾ D \$ 125.45	1,107	D	
Common Stock	08/02/2010		S ⁽¹⁾	1,107 D \$ 126.45	0	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
Non-Qualified Stock Options (Right to Buy)	\$ 20	07/30/2010		M	1,306	<u>(4)</u> 11/16/2013	Common Stock	1,306
Restricted Stock Units	<u>(5)</u>	07/30/2010		M	878	<u>(6)</u> <u>(6)</u>	Common Stock	878

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Campbell Carol
C/O FIRST SOLAR, INC.
350 WEST WASHINGTON STREET, SUITE 600
TEMPE, AZ 85281

EVP, Human Resources

Signatures

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

08/03/2010

**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 previously adopted by the reporting person.

(2) Represents shares of common stock issued upon vesting of 20% of the restricted stock units granted on July 30, 2007.

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- (3) Represents shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations associated with the vesting of the restricted stock units.
- (4) The option was granted on November 16, 2006. The option becomes exercisable with respect to approximately 436 shares monthly until March 1, 2011.
- (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 Amended and Restated 2006 Omnibus Incentive 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.

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.