

FIRST SOLAR, INC.
Form 4
July 09, 2008

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

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

3. Date of Earliest Transaction (Month/Day/Year)
07/08/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

(Street)
TEMPE, AZ 85281-1244

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	07/08/2008		M	A	\$ 20	6,564	D
Common Stock	07/08/2008		S ⁽¹⁾	D	\$ 253	5,000	D
Common Stock	07/08/2008		M	A	\$ 20	5,265	D
Common Stock	07/08/2008		S ⁽¹⁾	D	\$ 253.01	5,000	D
Common Stock	07/08/2008		M	A	\$ 20	5,075	D

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Common Stock	07/08/2008	<u>S</u> (1)	75	D	\$ 253.02	5,000	D
Common Stock	07/08/2008	M	721	A	\$ 20	5,721	D
Common Stock	07/08/2008	<u>S</u> (1)	721	D	\$ 253.04	5,000	D
Common Stock	07/08/2008	M	100	A	\$ 20	5,100	D
Common Stock	07/08/2008	<u>S</u> (1)	100	D	\$ 253.045	5,000	D
Common Stock	07/08/2008	M	100	A	\$ 20	5,100	D
Common Stock	07/08/2008	<u>S</u> (1)	100	D	\$ 253.08	5,000	D
Common Stock	07/08/2008	M	300	A	\$ 20	5,300	D
Common Stock	07/08/2008	<u>S</u> (1)	300	D	\$ 253.1	5,000	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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 20	07/08/2008		M	1,564	(2) 11/16/2013	Common Stock	1,564
Non-Qualified Stock Option	\$ 20	07/08/2008		M	265	(2) 11/16/2013	Common Stock	265

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 20	07/08/2008	M	75	<u>(2)</u>	11/16/2013	Common Stock	75	
Non-Qualified Stock Option (right to buy)	\$ 20	07/08/2008	M	721	<u>(2)</u>	11/16/2013	Common Stock	721	
Non-Qualified Stock Option (right to buy)	\$ 20	07/08/2008	M	100	<u>(2)</u>	11/16/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 20	07/08/2008	M	100	<u>(2)</u>	11/16/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 20	07/08/2008	M	300	<u>(2)</u>	11/16/2013	Common Stock	300	

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			Chief Financial Officer	

Signatures

/s/ I. Paul Kacir,
Attorney-in-Fact

07/09/2008

__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) The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

(2) The option vested with respect to 20% of the underlying shares on June 1, 2007 and will vest ratably for the 48 month period thereafter, subject to Mr. Meyerhoff's continued employment with First Solar, Inc.

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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