

Ahearn Michael J
Form 4
March 24, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Ahearn Michael J

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/- FIRST SOLAR, INC., 4050
EAST COTTON CENTER BLVD.

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2008

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

(Street)
PHOENIX, AZ 85040

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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----------|---|-------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 03/20/2008 | | S ⁽¹⁾ | | 200 | D | \$ 197.99 | 3,823,639 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | | S ⁽¹⁾ | | 400 | D | \$ 197.84 | 3,823,239 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | | S ⁽¹⁾ | | 600 | D | \$ 198 | 3,822,639 | I | By Michael J |

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| | | | | | | | | |
|--------------|------------|------------------------|-------|---|-----------|-----------|---|---|
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 600 | D | \$ 196.42 | 3,822,039 | I | Ahearn 2006 GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 100 | D | \$ 196.38 | 3,821,939 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 200 | D | \$ 195.2 | 3,821,739 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 195 | D | \$ 195.7 | 3,821,544 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 2,490 | D | \$ 195.04 | 3,819,054 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 400 | D | \$ 196.61 | 3,818,654 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 100 | D | \$ 196.65 | 3,818,554 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 700 | D | \$ 196.5 | 3,817,854 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S⁽¹⁾</u> | 1,000 | D | \$ 195.58 | 3,816,854 | I | By Michael J Ahearn |

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|--------------|------------|--------------|-------|---|-----------|-----------|---|---|
| Common Stock | 03/20/2008 | <u>S</u> (1) | 500 | D | \$ 195.64 | 3,816,354 | I | 2006 GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 3,300 | D | \$ 195.05 | 3,813,054 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 800 | D | \$ 195.08 | 3,812,254 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 100 | D | \$ 195.59 | 3,812,154 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 800 | D | \$ 195.37 | 3,811,354 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 1,300 | D | \$ 195.09 | 3,810,054 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 920 | D | \$ 195.17 | 3,809,134 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 2,648 | D | \$ 195.03 | 3,806,486 | I | By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S</u> (1) | 720 | D | \$ 195.13 | 3,805,766 | I | By Michael J Ahearn 2006 |

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| | | | | | | | | |
|--------------|------------|-------------|--------|---|-----------|-----------|---|---|
| Common Stock | 03/20/2008 | <u>S(1)</u> | 5,690 | D | \$ 195.01 | 3,800,076 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 1,614 | D | \$ 195.11 | 3,798,462 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 405 | D | \$ 195.15 | 3,798,057 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 3,299 | D | \$ 195.16 | 3,794,758 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 500 | D | \$ 195.19 | 3,794,258 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 200 | D | \$ 195.1 | 3,794,058 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 2,090 | D | \$ 195.07 | 3,791,968 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 13,725 | D | \$ 195 | 3,778,243 | I | GRAT By Michael J Ahearn 2006 GRAT |
| Common Stock | 03/20/2008 | <u>S(1)</u> | 550 | D | \$ 195.12 | 3,777,693 | I | GRAT By Michael J Ahearn 2006 GRAT |

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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 of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ahearn Michael J
C/- FIRST SOLAR, INC.
4050 EAST COTTON CENTER BLVD.
PHOENIX, AZ 85040

X

Chief Executive Officer

Signatures

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

03/24/2008

__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.

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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