

Ahearn Michael J  
 Form 4  
 March 26, 2008

**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 \*  
 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)  
 03/24/2008

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

**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	(D)	Price			
Common Stock	03/24/2008		S <sup>(1)</sup>		1,200	D	\$ 205.89	3,604,639	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008		S <sup>(1)</sup>		100	D	\$ 205.79	3,604,539	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008		S <sup>(1)</sup>		1,100	D	\$ 205.77	3,603,439	I	By Michael J

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Common Stock	03/24/2008	<u>S(1)</u>	1,000	D	\$ 205.67	3,602,439	I	Ahearn 2006 GRAT  By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	100	D	\$ 205.65	3,602,339	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	1,500	D	\$ 205.63	3,600,839	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	100	D	\$ 205.54	3,600,739	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	600	D	\$ 205.52	3,600,139	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	300	D	\$ 205.45	3,599,839	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	100	D	\$ 205.19	3,599,739	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	1,000	D	\$ 205.18	3,598,739	I	By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S(1)</u>	2,000	D	\$ 204.69	3,596,739	I	By Michael J Ahearn

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Common Stock	03/24/2008	S <sup>(1)</sup>	100	D	\$ 203.53	3,596,639	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	500	D	\$ 203.52	3,596,139	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	600	D	\$ 203.51	3,595,539	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	1,100	D	\$ 202.31	3,594,439	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	100	D	\$ 202.15	3,594,339	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	400	D	\$ 202.12	3,593,939	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	500	D	\$ 202.11	3,593,439	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	800	D	\$ 202.08	3,592,639	I	2006 GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	S <sup>(1)</sup>	2,195	D	\$ 201.99	3,590,444	I	2006 By Michael J Ahearn 2006

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Common Stock	03/24/2008	<u>S</u> (1)	100	D	\$ 201.98	3,590,344	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	100	D	\$ 201.96	3,590,244	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	400	D	\$ 201.9	3,589,844	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	1,200	D	\$ 201.89	3,588,644	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	200	D	\$ 201.84	3,588,444	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	105	D	\$ 201.83	3,588,339	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	100	D	\$ 201.28	3,588,239	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	600	D	\$ 201.25	3,587,639	I	GRAT By Michael J Ahearn 2006 GRAT
Common Stock	03/24/2008	<u>S</u> (1)	100	D	\$ 201.17	3,587,539	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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(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 Transaction (Instr. 6)
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## 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, 03/26/2008  
Attorney-in-Fact

\_\_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.

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