Gustafsson Mary Elizabeth Form 4 April 29, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or

SECURITIES

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gustafsson Mary Elizabeth

2. Issuer Name and Ticker or Trading
Symbol

FIRST SOLAR, INC. [FSLR]

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Check all applicable)

04/27/2011

____ Director _____ 10% Owner ____ Specify below) ____ below)

EVP, General Counsel, Secty.

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

TEMPE, AZ 85281

(City)

(City) (State)		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)	Transaction(A) or D		ties Acquired isposed of (D) 4 and 5) (A) or		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)
	Common Stock	04/27/2011		Code V M	Amount 1,539 (1)	(D)	Price \$ 0	4,378	D	
	Common Stock	04/27/2011		F	631 (2)	D	\$ 138.59	3,747	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)

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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. Transactic Code (Instr. 8)	5. Number out 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. Pr Deriv Secu (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(3)	04/27/2011		M	1,539	<u>(4)</u>	<u>(4)</u>	Common Stock	1,539	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gustafsson Mary Elizabeth C/O FIRST SOLAR, INC 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281

EVP, General Counsel, Secty.

Signatures

/s/ Peter C. Bartolino, Attorney-in-fact 04/29/2011

**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) Represents shares of common stock issued upon vesting of 20% of the restricted stock units granted on April 27, 2009.
- (2) Represents shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations associated with the vesting of the restricted stock units.
- (3) 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 Compensation Plan.
- The restricted stock units were granted on April 27, 2009 as part of the Issuer's annual equity grant to executive officers. These units are scheduled to vest annually at a rate of 20% on each of the first three anniversaries of the grant date, and 40% 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.

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