

MEYERHOFF JENS

Form 4

October 04, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MEYERHOFF JENS

(Last) (First) (Middle)

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

(Street)

TEMPE, AZ 85281-1244

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
FIRST SOLAR, INC. [FSLR]

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
President, Util. Sys. Bus.

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	09/30/2011		M		2,020 (1)	A \$ 0 21,492	D
Common Stock	09/30/2011		M		1,538 (2)	A \$ 0 23,030	D
Common Stock	09/30/2011		M		1,962 (3)	A \$ 0 24,992	D
Common Stock	09/30/2011		M		1,896 (4)	A \$ 0 26,888	D
Common Stock	09/30/2011		M		10,200 (5)	A \$ 0 37,088	D

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Common Stock	09/30/2011	F	7,320 (6)	D	\$ 63.21	29,768	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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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(7)	09/30/2011		M	2,020	(9)	(9)	Common Stock	2,020	
Restricted Stock Units	(7)	09/30/2011		M	1,538	(10)	(10)	Common Stock	1,538	
Restricted Stock Units	(7)	09/30/2011		M	1,962	(11)	(11)	Common Stock	1,962	
Restricted Stock Units	(8)	09/30/2011		M	1,896	(12)	(12)	Common Stock	1,896	
Restricted Stock Units	(8)	09/30/2011		M	10,200	(13)	(13)	Common Stock	10,200	

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	President, Util. Sys. Bus.

TEMPE, AZ 85281-1244

Signatures

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

10/04/2011

__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 accelerated vesting of certain restricted stock units granted on April 28, 2008 pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement
- (2) Represents shares of common stock issued upon accelerated vesting of certain restricted stock units granted on April 27, 2009 pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement
- (3) Represents shares of common stock issued upon accelerated vesting of certain restricted stock units granted on March 24, 2010 pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement
- (4) Represents shares of common stock issued upon accelerated vesting of certain restricted stock units granted on March 22, 2011 pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement
- (5) Represents shares of common stock issued upon vesting of the restricted stock units described in footnote 13 resulting from the achievement of certain pre-established performance metrics and in connection with the termination of the Reporting Person's employment with the Issuer.
- (6) Represents shares of common stock withheld by the Issuer to satisfy certain tax withholding obligations associated with the vesting of the restricted stock units.
- (7) 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.
- (8) 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 2010 Omnibus Incentive Compensation Plan.
- (9) The restricted stock units were granted on April 28, 2008 as part of the Issuer's annual equity grant to executive officers. The units were 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. Twelve months of vesting occurred on September 30, 2011, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement.
- (10) The restricted stock units were granted on April 27, 2009 as part of the Issuer's annual equity grant to executive officers. The units were 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. Twelve months of vesting occurred on September 30, 2011, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement.
- (11) The restricted stock units were granted on March 24, 2010 as part of the Issuer's annual equity grant to executive officers. The units were 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. Twelve months of vesting occurred on September 30, 2011, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement.
- (12) The restricted stock units were granted on March 22, 2011 as part of the Issuer's annual equity grant to executive officers. The units were scheduled to vest annually at a rate of 25% on each of the four anniversaries of the grant date. Twelve months of vesting occurred on September 30, 2011, the effective date of the Reporting Person's termination of employment with the Issuer, pursuant to the terms of the Reporting Person's Amended and Restated Employment Agreement.
- (13) The restricted stock units were granted on July 1, 2010 and were scheduled to vest in tranches, each contingent upon the achievement of pre-established performance metrics over a two-year period beginning on the grant date and ending on the second 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.