

FIRST SOLAR, INC.
Form 4
August 06, 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 *
Nolan James F

(Last) (First) (Middle)

C/- 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)
08/04/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/04/2008		M		14,000	A	\$ 2.06
Common Stock	08/04/2008		S		100	D	\$ 270.66
Common Stock	08/04/2008		S		200	D	\$ 271.43
Common Stock	08/04/2008		S		100	D	\$ 271.79
Common Stock	08/04/2008		S		300	D	\$ 271.91

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Common Stock	08/04/2008	S	300	D	\$ 271.94	13,694	D
Common Stock	08/04/2008	S	100	D	\$ 272	13,594	D
Common Stock	08/04/2008	S	800	D	\$ 272.02	12,794	D
Common Stock	08/04/2008	S	200	D	\$ 272.07	12,594	D
Common Stock	08/04/2008	S	500	D	\$ 272.08	12,094	D
Common Stock	08/04/2008	S	200	D	\$ 272.09	11,894	D
Common Stock	08/04/2008	S	500	D	\$ 272.1	11,394	D
Common Stock	08/04/2008	S	2,000	D	\$ 272.12	9,394	D
Common Stock	08/04/2008	S	100	D	\$ 272.14	9,294	D
Common Stock	08/04/2008	S	500	D	\$ 272.17	8,794	D
Common Stock	08/04/2008	S	100	D	\$ 272.19	8,694	D
Common Stock	08/04/2008	S	100	D	\$ 272.27	8,594	D
Common Stock	08/04/2008	S	900	D	\$ 272.35	7,694	D
Common Stock	08/04/2008	S	500	D	\$ 272.39	7,194	D
Common Stock	08/04/2008	S	100	D	\$ 272.425	7,094	D
Common Stock	08/04/2008	S	700	D	\$ 272.48	6,394	D
Common Stock	08/04/2008	S	100	D	\$ 272.6	6,294	D
Common Stock	08/04/2008	S	225	D	\$ 272.61	6,069	D
Common Stock	08/04/2008	S	100	D	\$ 272.625	5,969	D
Common Stock	08/04/2008	S	75	D	\$ 272.7	5,894	D
	08/04/2008	S	400	D	\$ 272.72	5,494	D

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Common Stock							
Common Stock	08/04/2008	S	400	D	\$ 272.9175	5,094	D
Common Stock	08/04/2008	S	100	D	\$ 272.935	4,994	D
Common Stock	08/04/2008	S	300	D	\$ 273.6	4,694	D
Common Stock	08/04/2008	S	100	D	\$ 273.79	4,594	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. 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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Option (right to buy)	\$ 2.06	08/04/2008		M	14,000	12/15/2003 ⁽¹⁾ 12/15/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nolan James F C/- FIRST SOLAR, INC. 350 WEST WASHINGTON STREET SUITE 600 TEMPE, AZ 85281-1244	X			

Signatures

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

08/06/2008

__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) All of the underlying shares in respect of the options are fully vested.

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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