

FIRST SOLAR, INC.

Form 4

May 22, 2009

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Estate of John T. Walton

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)

P.O. BOX 1860

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2009

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

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

BENTONVILLE, AR 72712

__X__ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/21/2009		S ⁽¹⁾	6,401 D	\$ 191.53 (2) (11) 16,399,504	D	
Common Stock	05/21/2009		S ⁽¹⁾	12,099 D	\$ 192.31 (3) (11) 16,387,405	D	
Common Stock	05/21/2009		S ⁽¹⁾	11,800 D	\$ 193.29 (4) (11) 16,375,605	D	
Common Stock	05/21/2009		S ⁽¹⁾	9,800 D	\$ 194.28 (5) (11) 16,365,805	D	

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Common Stock	05/21/2009	<u>S</u> (1)	3,900	D	\$ 195.19 (6) (11)	16,361,905	D
Common Stock	05/21/2009	<u>S</u> (1)	1,700	D	\$ 196.28 (7) (11)	16,360,205	D
Common Stock	05/21/2009	<u>S</u> (1)	2,300	D	\$ 197.36 (8) (11)	16,357,905	D
Common Stock	05/21/2009	<u>S</u> (1)	1,600	D	\$ 198.69 (9) (11)	16,356,305	D
Common Stock	05/21/2009	<u>S</u> (1)	400	D	\$ 199.28 (10) (11)	16,355,905	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Estate of John T. Walton P.O. BOX 1860 BENTONVILLE, AR 72712	X

Signatures

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

05/22/2009

__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) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) This transaction was executed in multiple trades at prices ranging from \$190.83 to \$191.82. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (3) This transaction was executed in multiple trades at prices ranging from \$191.83 to \$192.82. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (4) This transaction was executed in multiple trades at prices ranging from \$192.83 to \$193.82. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (5) This transaction was executed in multiple trades at prices ranging from \$193.83 to \$194.81. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (6) This transaction was executed in multiple trades at prices ranging from \$194.83 to \$195.82. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (7) This transaction was executed in multiple trades at prices ranging from \$195.99 to \$196.75. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (8) This transaction was executed in multiple trades at prices ranging from \$197.01 to \$197.95. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (9) This transaction was executed in multiple trades at prices ranging from \$198.15 to \$199.04. The price reported above reflects the weighted average sale price for the transactions reported on this line.
- (10) This transaction was executed in multiple trades at prices ranging from \$199.15 to \$199.40. The price reported above reflects the weighted average sale price for the transactions reported on this line.

- A total of 50,000 shares were sold on this date in multiple transactions at prices ranging from \$190.83 to \$199.40, with a total weighted average sale price of \$193.68. The reporting person undertakes to provide upon request by the staff of the SEC, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price.
- (11)

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.