

Brown James G. Jr.  
Form 4  
March 26, 2012

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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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 \*  
Brown James G. Jr.

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/22/2012

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

EVP, Global Business Dev

C/O FIRST SOLAR, 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)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

TEMPE, AZ 85281-1244

(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 (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	03/22/2012		M	2,500 (1) A \$ 0	2,500	D	
Common Stock	03/22/2012		F	912 (2) D \$ 26.95	1,588	D	
Common Stock	03/22/2012		M	1,681 (1) A \$ 0	3,269	D	
Common Stock	03/22/2012		F	617 (2) D \$ 26.95	2,652	D	
Common Stock	03/24/2012		M	1,001 (3) A \$ 0	3,653	D	

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Common Stock      03/24/2012      F      362 <sup>(2)</sup> D      \$ 26.11      3,291      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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	<sup>(4)</sup>	03/22/2012		M	2,500	<sup>(5)</sup> <sup>(5)</sup>	Common Stock      2,500	\$
Restricted Stock Units	<sup>(4)</sup>	03/22/2012		M	1,681	<sup>(5)</sup> <sup>(5)</sup>	Common Stock      1,681	\$
Restricted Stock Units	<sup>(6)</sup>	03/24/2012		M	1,001	<sup>(7)</sup> <sup>(7)</sup>	Common Stock      1,001	\$

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brown James G. Jr. C/O FIRST SOLAR 350 WEST WASHINGTON STREET, SUITE 600 TEMPE, AZ 85281-1244			EVP, Global Business Dev	

## Signatures

/s/ Peter C. Bartolino,      03/26/2012  
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) Represents shares of common stock issued upon vesting of 25% of the restricted stock units granted on March 22, 2011.
- (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) Represents shares of common stock issued upon vesting of 20% of the restricted stock units granted on March 24, 2010.
- (4) 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.
- (5) The restricted stock units were granted on March 22, 2011. These units are scheduled to vest at a rate of 25% per year, commencing on the first anniversary of the grant date.
- (6) 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.
- (7) The restricted stock units were granted on March 24, 2010. 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.

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