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FIRST SOLAR, INC.

Reported by

JCL FSLR HOLDINGS, LLC

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 03/27/12 for the Period Ending 03/26/12

Address	350 WEST WASHINGTON STREET SUITE 600 TEMPE, AZ 85281
Telephone	(602) 414-9300
CIK	0001274494
Symbol	FSLR
SIC Code	3674 - Semiconductors and Related Devices
Industry	Semiconductors
Sector	Technology
Fiscal Year	12/31

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FORM 3

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

OMB APPROVAL
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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name **and** Ticker or Trading Symbol
JCL FSLR Holdings, LLC	**3/26/2012**	**FIRST SOLAR, INC. [FSLR]**
(Last) (First) (Middle) **P.O. BOX 1860**	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director ___ **X** ___ 10% Owner _____ Officer (give title below) _____ Other (specify below)	
(Street) **BENTONVILLE, AR 72712** (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	**24957907**	**D** (1)	

Table II - Derivative Securities Beneficially Owned (*e.g.* , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

(1) These shares are owned directly by JCL FSLR Holdings, LLC ("LLC"), which is an entity owned by the John T. Walton Residuary Trust and JCL Holdings, LLC. On March 26, 2012, Estate of John T. Walton and JCL Holdings, LLC, as members of LLC, transferred the reported shares to LLC. Thereafter on March 26, 2012, Estate of John T. Walton, a decedent's estate, transferred its entire interest in LLC to John T. Walton Residuary Trust by will and the laws of descent and distribution. John T. Walton Residuary Trust and JCL Holdings, LLC are the indirect beneficial owners of the reported securities.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JCL FSLR Holdings, LLC **P.O. BOX 1860** **BENTONVILLE, AR 72712**		**X**		

Signatures

/s/ Jim Walton, authorized signatory	**3/27/2012**
** Signature of Reporting Person	Date

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

***** If the form is filed by more than one reporting person, *see* Instruction 5(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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.