

FIRST SOLAR, INC.
Form 4
March 03, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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

(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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/28/2008

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

BENTONVILLE, AR 72712

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/28/2008		S(1)		3,129	D	\$ 211.33
Common Stock	02/28/2008		S(1)		69	D	\$ 211.35
Common Stock	02/28/2008		S(1)		300	D	\$ 213.01
Common Stock	02/28/2008		S(1)		140	D	\$ 213.03
Common Stock	02/28/2008		S(1)		200	D	\$ 211.36
	02/28/2008		S(1)		4,051	D	23,886,247

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Common Stock					\$ 211.38		
Common Stock	02/28/2008	<u>S(1)</u>	200	D	\$ 213.06	23,886,047	D
Common Stock	02/28/2008	<u>S(1)</u>	100	D	\$ 213.08	23,885,947	D
Common Stock	02/28/2008	<u>S(1)</u>	328	D	\$ 211.41	23,885,619	D
Common Stock	02/28/2008	<u>S(1)</u>	600	D	\$ 211.44	23,885,019	D
Common Stock	02/28/2008	<u>S(1)</u>	400	D	\$ 213.1	23,884,619	D
Common Stock	02/28/2008	<u>S(1)</u>	100	D	\$ 213.12	23,884,519	D
Common Stock	02/28/2008	<u>S(1)</u>	10,710	D	\$ 211.47	23,873,809	D
Common Stock	02/28/2008	<u>S(1)</u>	450	D	\$ 211.51	23,873,359	D
Common Stock	02/28/2008	<u>S(1)</u>	270	D	\$ 213.16	23,873,089	D
Common Stock	02/28/2008	<u>S(1)</u>	2,550	D	\$ 214.01	23,870,539	D
Common Stock	02/28/2008	<u>S(1)</u>	200	D	\$ 211.54	23,870,339	D
Common Stock	02/28/2008	<u>S(1)</u>	2,214	D	\$ 211.57	23,868,125	D
Common Stock	02/28/2008	<u>S(1)</u>	3,800	D	\$ 214.02	23,864,325	D
Common Stock	02/28/2008	<u>S(1)</u>	3,000	D	\$ 214.05	23,861,325	D
Common Stock	02/28/2008	<u>S(1)</u>	100	D	\$ 211.6	23,861,225	D
Common Stock	02/28/2008	<u>S(1)</u>	200	D	\$ 211.65	23,861,025	D
Common Stock	02/28/2008	<u>S(1)</u>	700	D	\$ 214.06	23,860,325	D
Common Stock	02/28/2008	<u>S(1)</u>	100	D	\$ 211.18	23,860,225	D
Common Stock	02/28/2008	<u>S(1)</u>	300	D	\$ 211.75	23,859,925	D
	02/28/2008	<u>S(1)</u>	100	D		23,859,825	D

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Common Stock						\$ 211.79		
Common Stock	02/28/2008	S ⁽¹⁾	1,050	D		\$ 211.19	23,858,775	D
Common Stock	02/28/2008	S ⁽¹⁾	200	D		\$ 211.21	23,858,575	D
Common Stock	02/28/2008	S ⁽¹⁾	200	D		\$ 211.83	23,858,375	D
Common Stock	02/28/2008	S ⁽¹⁾	300	D		\$ 211.88	23,858,075	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.

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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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/ I. Paul Kacir,
Attorney-in-Fact

03/03/2008

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) The sale of securities reported in this Form 4 was effected pursuant to Rule 144 of the Securities Act.

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. TYLE="border-top:1px solid #000000">

Total registered investment companies

753,372 \$ 753,372 \$

Common / Collective Trusts

413,397 413,397

Synthetic GICs

350,388 350,388

Company Stock Fund

167,306 167,306

Cash and cash equivalents

9,308 9,308

Traditional GICs

6,097 6,097

Total

\$ 1,699,868 \$ 929,986 \$ 769,882

NOTE 4 INVESTMENT IN MASTER TRUST

All of the Plan's investments are in a Master Trust, which was established for the investment of assets of the Plan and of the Salaried Plan of BNSF. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee. For both the years ended December 31, 2012 and 2011, the Plan's interest in the net assets of the Master Trust was 61%. The following table presents the fair values of investments in the Master Trust (in thousands):

	As of December 31,	
	2012	2011
Investments, at fair value:		
Registered investment companies	\$ 1,348,322	\$ 1,204,988
Common / Collective Trusts	744,199	635,327
Synthetic GICs	654,236	652,870
Company Stock Fund	304,001	282,598
	41,260	17,344

Explanation of Responses:

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Cash and cash equivalents

Traditional GICs	11,618	11,360
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	\$ 3,103,636	\$ 2,804,487
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At December 31, 2012, the following investments in the Master Trust represent 5% or more of net assets available for benefits: Vanguard Institutional Index Fund Institutional Plus Shares, Vanguard Total Bond Market Index Fund Institutional Plus Shares, Vanguard Wellington Fund Admiral Shares, Vanguard Windsor II Fund Admiral Shares, Company Stock Fund, and BNSF Fixed Fund.

Table of Contents**BNSF RAILWAY COMPANY NON-SALARIED****EMPLOYEES 401(k) RETIREMENT PLAN****Notes to Financial Statements (Continued)**

Investment income for the Master Trust was as follows (in thousands):

	Year Ended December 31, 2012
Investment income:	
Net appreciation in fair value of registered investment companies	\$ 124,605
Net appreciation in fair value of common/collective trusts	83,264
Interest and dividend income	61,154
Net appreciation in fair value, Company Stock Fund	47,223
	\$ 316,246

One of the Master Trust's investments is a stable-value fund (fund), which invests in GICs, which are contracts between an issuer and the Plan that provide for a fixed return on principal amounts invested over a fixed period of time. GICs are valued at fair value and, as required by authoritative accounting guidance, the Statement of Net Assets Available for Benefits presents the fair value of the GIC as well as the adjustment from fair value to contract value.

The fund also invests in synthetic GICs. A synthetic GIC is a wrap contract typically paired with an underlying single or multiple high quality fixed income investment, fixed income mutual funds, or with units of a collective trust bond portfolio. Both the wrap contracts and the underlying investments are owned by the Plan. Wrap contracts are issued by financial services institutions. A synthetic GIC credits a stated interest rate for a specified period of time. Investment gains and losses are amortized over the expected duration of the underlying investments of that contract through the calculation of an interest rate applicable to the contract on a prospective basis. The wrap contracts provide for a variable crediting rate, which typically resets quarterly, and the issuer of the wrap contract provides assurance that future adjustments to the crediting rate cannot result in a crediting rate less than zero.

The wrap contract crediting rate is typically based on the current yield-to-maturity of the covered investments, plus or minus an amortization of the difference between the market value and contract value of the covered investments over the duration of the covered investments at the time of computation. The crediting rate is affected by the change in the annual effective yield-to-maturity of the underlying securities and is also affected by the differential between the contract value and the market value of the covered investments. In addition, changes in duration from reset period to reset period can affect the crediting rate.

Certain events can limit the ability of the Plan to transact at contract value. Such events can include the following: (i) complete or partial Plan termination or merger with another plan; (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) bankruptcy of BNSF Railway or other BNSF Railway events (e.g., divestitures or spin-off of a subsidiary) which cause a

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significant withdrawal from the Plan or; (iv) the failure of the Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Investment contracts generally impose conditions on the Plan. If an event of default occurs and is not cured, the issuer may terminate the contract. These events may include: (i) a breach of material obligation under the contract; (ii) a material misrepresentation; or (iii) a material amendment to the Plan agreement that is not approved and accepted by the issuer. The Plan may terminate wrap contracts at any time with notice, subject to certain conditions. Other than for reasons of Plan default, wrap contract issuers may generally only terminate contracts upon the completion of certain contract requirements, such as completion of a specified period of time.

Table of Contents**BNSF RAILWAY COMPANY NON-SALARIED****EMPLOYEES 401(k) RETIREMENT PLAN****Notes to Financial Statements (Continued)**

If, in the event of default of an issuer, the Plan was unable to obtain a replacement investment contract, withdrawing plans may experience losses if the value of the Plan's assets no longer covered by the contract is below contract value. The Plan may seek to add additional issuers over time to diversify the Plan's exposure to such risk, but there is no assurance that the Plan may be able to do so. The combination of the default of an issuer and an inability to obtain a replacement agreement could render the Plan unable to achieve its objective of maintaining a stable contract value. Contract termination occurs whenever the contract value or market value of the covered investments reaches zero or upon certain events of default. If the contract terminates due to issuer default, the issuer will generally be required to pay to the Plan the excess, if any, of contract value over market value on the date of termination. If the contract terminates when the market value equals zero, the issuer will pay the excess of contract value over market value to the Plan to the extent necessary for the Plan to satisfy outstanding contract value withdrawal requests.

As described in Note 2, because the investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the investment contracts. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

<u>Average yields for GICs and Synthetic GICs</u>	<u>2012</u>	<u>2011</u>
Based on actual earnings	2.43%	2.98%
Based on interest rate credited to participants	2.18%	2.73%

Net assets, net investment income and gains and losses are allocated to participating plans based on number of units owned.

NOTE 5 RELATED PARTY TRANSACTIONS

Certain Plan investments held in the Master Trust are shares of mutual funds managed by the Trustee. The Plan also invests in the Class B common stock of Berkshire through the Company Stock Fund, which is also held in the Master Trust. The Master Trust recorded purchases of \$19 million and sales of \$45 million of Berkshire Class B common stock during the year ended December 31, 2012. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Administrative expenses of the Plan, except for certain participant loan fees and Qualified Domestic Relations Order fees, are paid by BNSF Railway. For the year ended December 31, 2012, BNSF Railway paid \$1.6 million in administrative expenses on behalf of the Plan.

NOTE 6 INCOME TAX STATUS

The Internal Revenue Service determined and informed BNSF Railway by letter dated December 14, 2009, that the Plan was qualified under IRC Section 401(a). The Plan has subsequently been amended and restated since receiving the determination letter; however, the Plan Administrator and tax counsel believe the Plan is designed and is currently operating in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

In accordance with IRC Section 401(k), amounts deducted from participants' salaries as before-tax contributions are not income taxable to the participants until withdrawn or distributed. Non-Roth after-tax contributions are not subject to taxation upon withdrawal or distribution. Roth after-tax contributions and earnings are not subject to taxation upon withdrawal or distribution.

Table of Contents**BNSF RAILWAY COMPANY NON-SALARIED****EMPLOYEES 401(k) RETIREMENT PLAN****Notes to Financial Statements (Continued)****NOTE 7 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The financial statements of the Plan include distributions to participants as deductions when paid. The Department of Labor requires participant loans that violate the IRC to be recorded as deemed distributions on the Form 5500, although the Plan still holds the participant loans as an asset. Additionally, the Department of Labor requires net assets available for benefits to be reported at fair value on Form 5500. Plan financial statements report net assets available for benefits at contract value.

The following is a reconciliation of net assets available for benefits from the financial statements to the Form 5500 (in thousands):

	As of December 31,	
	2012	2011
Net assets available for benefits from the financial statements	\$ 1,992,525	\$ 1,793,138
Participant loans reduced by current year deemed distributions	(1,506)	(2,028)
Participant loans reduced by deemed distributions in prior years and currently outstanding	(13,975)	(13,328)
Adjustment from contract value to fair value for interest in BNSF 401(k) Plans Master Trust relating to fully benefit-responsive investment contracts	16,723	15,222
Net assets available for benefits from the Form 5500	\$ 1,993,767	\$ 1,793,004

The following is a reconciliation of the change in net assets available for benefits from the financial statements to the Form 5500 (in thousands):

	Year Ended December 31, 2012
Net increase in assets available for benefits per the financial statements	\$ 199,387
Deemed distribution of participant loans for the current year	(1,506)
Deemed distributions of participant loans for prior year	1,381
Adjustment from fair value to contract value for interest in fully benefit-responsive investment contracts	1,502
Net increase in net assets available for benefits per the Form 5500	\$ 200,764

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BNSF RAILWAY COMPANY NON-SALARIED

EMPLOYEES 401(k) RETIREMENT PLAN

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2012

(Dollars in thousands)

Attachment to Form 5500, Schedule H, Line 4i: (in thousands)			EIN 41-6034000 Plan # 006
(a)	(b)	(c)	(e)
Description of Investment, including			
Maturity Date, Rate of Interest, Collateral, Par or			
Identity of Issue, Borrower or Similar Party	Maturity Value	Current Value	
* BNSF 401(k) Plans Master Trust	Investment in Master Trust	\$	1,896,580
* Notes receivable from participants	Interest rates of 4.25% - 10.50% with maturities from one year to fifteen years		97,409
Total assets held for investment purposes		\$	1,993,989

* Represents a party-in-interest, as defined by ERISA.

Column (d) is excluded from the presentation, as all investing activity is participant-directed; therefore, no disclosure of cost information is required.

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BNSF RAILWAY COMPANY NON-SALARIED

EMPLOYEES 401(k) RETIREMENT PLAN

SIGNATURES

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

BNSF Railway Company Non-Salaried Employees 401(k) Retirement Plan

By: /s/ Riz Chand

Riz Chand
Vice President and Chief Human Resources Officer

Date: June 21, 2013

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BNSF RAILWAY COMPANY NON-SALARIED

EMPLOYEES 401(k) RETIREMENT PLAN

EXHIBITS

Exhibit No.

23.1

Consent of Whitley Penn LLP

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