

FIRST SOLAR, INC.
Form 8-K
July 24, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 23, 2009

FIRST SOLAR, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-33156 (Commission File Number)	20-4623678 (I.R.S. Employer Identification No.)
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350 West Washington Street
Suite 600
Tempe, Arizona 85281
(Address of Principal Executive Offices) (Zip Code)
Registrant's telephone number, including area code: (602) 414-9300

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01. Other Events.

On July 23, 2009, First Solar, Inc. (“First Solar”) issued a press release announcing a venture with EDF Energies Nouvelles to build France’s largest solar panel manufacturing plant, which will produce solar panels made with First Solar’s advanced, thin-film photovoltaic technology. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K. This venture is subject to satisfaction of a number of conditions, including determination of the plant site location in France and agreement with French government authorities on the incentive package for the investment. The parties expect all conditions to be satisfied by the end of 2009; however, each party has the right to terminate the relationship prior to December 31, 2009 for any reason, including non-satisfaction of the conditions precedent.

The information in this Form 8-K and in Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liability of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release of First Solar dated July 23, 2009.

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Signature

Table of Contents**NEWS CORPORATION****CONSOLIDATED AND COMBINED STATEMENTS OF OPERATIONS****(Unaudited; millions, except per share amounts)**

	Notes	For the three months ended March 31,		For the nine months ended March 31,	
		2014	2013	2014	2013
Revenues:					
Advertising		\$ 952	\$ 1,046	\$ 2,990	\$ 3,250
Circulation and Subscription		665	703	2,005	1,965
Consumer		342	297	1,030	969
Other		119	134	363	450
Total Revenues		2,078	2,180	6,388	6,634
Operating expenses					
Selling, general and administrative		(644)	(657)	(1,917)	(2,036)
Depreciation and amortization		(142)	(144)	(421)	(398)
Impairment and restructuring charges	3	(10)	(54)	(73)	(231)
Equity earnings of affiliates	4	23	27	53	81
Interest, net		17	25	50	54
Other, net	14	(1)	314	(673)	1,569
Income (loss) before income tax (expense) benefit		62	337	(421)	1,633
Income tax (expense) benefit	12	(1)	(5)	686	27
Net income		61	332	265	1,660
Less: Net income attributable to noncontrolling interests		(13)	(9)	(39)	(30)
Net income attributable to News Corporation stockholders		\$ 48	\$ 323	\$ 226	\$ 1,630
Net income available to News Corporation stockholders per share:					
Basic and diluted	8	\$ 0.08	\$ 0.56	\$ 0.39	\$ 2.82

The accompanying notes are an integral part of these unaudited consolidated and combined financial statements.

Table of Contents**NEWS CORPORATION****CONSOLIDATED AND COMBINED STATEMENTS OF COMPREHENSIVE INCOME****(Unaudited; millions)**

	For the three months ended March 31,		For the nine months ended March 31,	
	2014	2013	2014	2013
Net income	\$ 61	\$ 332	\$ 265	\$ 1,660
Other comprehensive income (loss):				
Foreign currency translation adjustments	223	(17)	184	60
Unrealized holding gains (losses) on securities		2	(1)	3
Benefit plan adjustments, net ^(a)	12	(2)	21	(5)
Share of other comprehensive income from equity affiliates, net ^(b)	(5)		6	
Other comprehensive income (loss)	230	(17)	210	58
Comprehensive income	291	315	475	1,718
Less: Net income attributable to noncontrolling interests	(13)	(9)	(39)	(30)
Less: Other comprehensive (income) loss attributable to noncontrolling interests	(5)		1	(2)
Comprehensive income attributable to News Corporation stockholders	\$ 273	\$ 306	\$ 437	\$ 1,686

^(a) Net of income tax expense (benefit) of \$11 million and \$(1) million for the three months ended March 31, 2014 and 2013, respectively, and income tax expense (benefit) of \$19 million and \$(3) million for the nine months ended March 31, 2014 and 2013, respectively.

^(b) Net of income tax benefit of \$2 million and nil for the three months ended March 31, 2014 and 2013, respectively, and income tax expense of \$2 million and nil for the nine months ended March 31, 2014 and 2013, respectively.

The accompanying notes are an integral part of these unaudited consolidated and combined financial statements.

Table of Contents**NEWS CORPORATION****CONSOLIDATED BALANCE SHEETS**

(Millions, except share and per share amounts)

	Notes	As of March 31, 2014 (unaudited)	As of June 30, 2013 (audited)
Assets:			
Current assets:			
Cash and cash equivalents		\$ 3,207	\$ 2,381
Amounts due from 21st Century Fox	9	91	247
Receivables, net	14	1,394	1,335
Other current assets	14	678	680
Total current assets		5,370	4,643
Non-current assets:			
Investments	4	2,551	2,499
Property, plant and equipment, net		2,959	2,992
Intangible assets, net		2,116	2,186
Goodwill		2,763	2,725
Other non-current assets	14	784	598
Total assets		\$ 16,543	\$ 15,643
Liabilities and Equity:			
Current liabilities:			
Accounts payable		\$ 245	\$ 242
Accrued expenses		1,200	1,108
Deferred revenue		406	389
Other current liabilities	14	647	432
Total current liabilities		2,498	2,171
Non-current liabilities:			
Retirement benefit obligations	11	253	345
Deferred income taxes		295	152
Other non-current liabilities		309	279
Commitments and contingencies	10		
Redeemable preferred stock		20	20
Class A common stock ^(a)		4	4
Class B common stock ^(b)		2	2
Additional paid-in capital		12,321	12,281
Retained earnings			