

Ascent Solar Technologies, Inc.
Form 4
January 03, 2008

FORM 4

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

OMB APPROVAL

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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 *
Misra Ashutosh

2. Issuer Name and Ticker or Trading Symbol
Ascent Solar Technologies, Inc.
[ASTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP Operations & Corp. Affairs

C/O ASCENT SOLAR TECHNOLOGIES, INC., 8120 SHAFFER PARKWAY

(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

LITTLETON, CO 80127

(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 Price | | |
| Common Stock | 01/02/2008 | | M | | 5,000 A \$ 0.1 | 41,000 | D |
| Common Stock | 01/02/2008 | | S ⁽¹⁾ | | 1,000 D \$ 23.8 | 40,000 | D |
| Common Stock | 01/02/2008 | | S ⁽¹⁾ | | 1,300 D \$ 23.82 | 38,700 | D |
| Common Stock | 01/02/2008 | | S ⁽¹⁾ | | 200 D \$ 23.83 | 38,500 | D |
| | 01/02/2008 | | S ⁽¹⁾ | | 100 D | 38,400 | D |

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| | | | | | | | |
|--------------|------------|------------------|-----|---|----------|----------|---|
| Common Stock | | | | | | \$ 23.85 | |
| Common Stock | 01/02/2008 | S ⁽¹⁾ | 600 | D | \$ 23.86 | 37,800 | D |
| Common Stock | 01/02/2008 | S ⁽¹⁾ | 700 | D | \$ 23.87 | 37,100 | D |
| Common Stock | 01/02/2008 | S ⁽¹⁾ | 500 | D | \$ 23.9 | 36,600 | D |
| Common Stock | 01/02/2008 | S ⁽¹⁾ | 200 | D | \$ 23.91 | 36,400 | D |
| Common Stock | 01/02/2008 | S ⁽¹⁾ | 300 | D | \$ 23.92 | 36,100 | D |
| Common Stock | 01/02/2008 | S ⁽¹⁾ | 100 | D | \$ 23.93 | 36,000 | D |

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

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Common Stock Option (Right to Buy) | \$ 0.1 | 01/02/2008 | | M | 5,000 | 12/31/2006 ⁽²⁾ | 11/18/2015 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer

Other

Misra Ashutosh
C/O ASCENT SOLAR TECHNOLOGIES, INC.
8120 SHAFFER PARKWAY
LITTLETON, CO 80127

SVP Operations & Corp. Affairs

Signatures

David C. Wang, as attorney-in-fact for Ashutosh
Misra

01/03/2008

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 22, 2007.
 - (2) The remaining 5,000 unvested options in this grant vest on December 31, 2008.
- Mr. Misra also holds the following securities: 4,000 Class B Warrants; vested options to purchase 20,000 shares of common stock that
- (3) expire on July 30, 2017; unvested options to purchase 5,000 shares of common stock that expire on November 18, 2015; and unvested options to purchase 9,000 shares of common stock that expire on December 3, 2017.

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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