

Ascent Solar Technologies, Inc.
Form 4
January 25, 2008

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

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 *
Armstrong Joseph H

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)
01/22/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Vice President and CTO

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)
				(A) or (D) Code V Amount Price			
Common Stock	01/22/2008		M	1,000 A \$ 4.25	42,333	D	
Common Stock	01/22/2008		S ⁽¹⁾	1,000 D \$ 13.06	41,333	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)

Edgar Filing: Ascent Solar Technologies, Inc. - Form 4

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)	Amount or Number of Shares
Common Stock Option (Right to Buy)	\$ 4.25	01/22/2008		M	1,000	03/31/2006 ⁽²⁾ 02/27/2016	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Armstrong Joseph H C/O ASCENT SOLAR TECHNOLOGIES, INC. 8120 SHAFFER PARKWAY LITTLETON, CO 80127			Vice President and CTO	

Signatures

David C. Wang, as attorney-in-fact for Joseph Armstrong 01/25/2008

**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 reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 26, 2007.
 - (2) Of the remaining unvested options in this grant, options to purchase 3,572 vest on March 31, 2008 and September 30, 2008, and options to purchase 3,568 vest on March 31, 2009.
- Following this transaction, Mr. Armstrong also holds the following securities: vested options to purchase 8,288 shares of common stock that expire February 27, 2016; vested options to purchase 8,500 shares of common stock that expire November 11, 2015; unvested
- (3) options to purchase 10,712 shares of common stock that expire February 27, 2016; unvested options to purchase 8,500 shares of common stock that expire on November 18, 2015; and unvested options to purchase 5,000 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. 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.