

Ascent Solar Technologies, Inc.  
Form 4  
September 21, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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)  
09/19/2007

\_\_\_ 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)
			Code	V	Amount or Price		
Common Stock	09/19/2007		M		1,000 A \$ 4.25	47,890	D
Common Stock	09/19/2007		S <sup>(1)</sup>		1,457 D \$ 13.8	46,433	D
Common Stock	09/19/2007		S <sup>(1)</sup>		700 D \$ 13.82	45,733	D
Common Stock	09/19/2007		S <sup>(1)</sup>		720 D \$ 13.9	45,013	D
	09/19/2007		S <sup>(1)</sup>		700 D	44,313	D

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Common Stock						\$ 13.91	
Common Stock	09/19/2007	S <sup>(1)</sup>	680	D		\$ 13.92	43,633 D
Common Stock	09/19/2007	S <sup>(1)</sup>	700	D		\$ 13.98	42,933 D
Common Stock	09/19/2007	S <sup>(1)</sup>	700	D		\$ 14.09	42,233 D
Common Stock	09/19/2007	S <sup>(1)</sup>	700	D		\$ 14.23	41,533 D
Common Stock	09/19/2007	S <sup>(1)</sup>	200	D		\$ 14.25	41,333 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (Right to Buy)	\$ 4.25	09/19/2007		M	1,000	03/31/2006 <sup>(2)</sup> 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

09/21/2007

\_\_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 10b-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 September 30, 2007, March 31, 2008 and September 30, 2008, and options to purchase 3,568 vest on March 31, 2009.

Following this transaction, Mr. Armstrong holds the following securities: vested options (or options that will vest within 60 days) to purchase 12,288 shares of common stock that expire February 27, 2016; unvested options to purchase 17,000 shares of common stock that expire on November 18, 2015; and unvested options to purchase 10,712 shares of common stock that expire February 27, 2016.

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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