

Ascent Solar Technologies, Inc.

Form 4

February 21, 2008

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Foster Matthew

(Last) (First) (Middle)

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

(Street)

LITTLETON, CO 80127

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/20/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
President and CEO

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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	(A) or (D)	Price		
Common Stock	02/20/2008		M		5,000	A	\$ 4.25	110,000	D
Common Stock	02/20/2008		S <sup>(1)</sup>		280	D	\$ 15.11	109,720	D
Common Stock	02/20/2008		S <sup>(1)</sup>		300	D	\$ 15.12	109,420	D
Common Stock	02/20/2008		S <sup>(1)</sup>		300	D	\$ 15.19	109,120	D
	02/20/2008		S <sup>(1)</sup>		875	D		108,245	D

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Common Stock						\$ 15.22			
Common Stock	02/20/2008	S <sup>(1)</sup>	325	D		\$ 15.23	107,920	D	
Common Stock	02/20/2008	S <sup>(1)</sup>	800	D		\$ 15.27	107,120	D	
Common Stock	02/20/2008	S <sup>(1)</sup>	200	D		\$ 15.28	106,920	D	
Common Stock	02/20/2008	S <sup>(1)</sup>	200	D		\$ 15.29	106,720	D	
Common STock	02/20/2008	S <sup>(1)</sup>	500	D		\$ 15.33	106,220	D	
Common Stock	02/20/2008	S <sup>(1)</sup>	320	D		\$ 15.34	105,900	D	
Common Stock	02/20/2008	S <sup>(1)</sup>	400	D		\$ 15.4	105,500	D	
Common Stock	02/20/2008	S <sup>(1)</sup>	200	D		\$ 15.41	105,300	D	
Common Stock							230 <sup>(2)</sup>	I	By Spouse.

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	Amount or Number of Shares
				Code	V (A) (D)	Expiration Date	Title
Common Stock Option	\$ 4.25	02/20/2008		M	5,000	03/31/2006 <sup>(3)</sup>	Common Stock

(Right to  
Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Foster Matthew C/O ASCENT SOLAR TECHNOLOGIES, INC. 8120 SHAFFER PARKWAY LITTLETON, CO 80127			President and CEO	

## Signatures

David C. Wang, as attorney-in-fact for Matthew B. Foster 02/21/2008

\_\_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 26, 2007.
  - (2) Mr. Foster's spouse also holds 430 Class B warrants.
  - (3) Of the remaining unvested options in this grant, options to purchase 14,286 shares vest on March 31, 2008 and September 30, 2008, and options to purchase 14,284 shares vest on March 31, 2009.
- Following this transaction, Mr. Foster holds the following derivative securities: vested options (or options that will vest within 60 days) to purchase 46,430 shares of common stock that expire February 27, 2016; vested options to purchase 10,000 shares of common stock that
- (4) expire on November 18, 2015; unvested options to purchase 28,570 shares of common stock that expire February 27, 2016; unvested options to purchase 10,000 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. 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.