

Misra Ashutosh
Form 4
December 04, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Misra Ashutosh

(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)
12/02/2008

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 ____ Other (specify
below) below)
SVP Operations & Corp. Affairs

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)
Common Stock Option (Right to Buy)	\$ 3.17	12/02/2008		A	50,000	01/01/2009 ⁽¹⁾ 12/02/2018	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	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
12/04/2008

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 options vest in the following amounts on the following dates: 12,500 on January 1, 2009; 12,500 on January 1, 2010; 12,500 on January 1, 2011; and 12,500 on January 1, 2012.
- (2) Mr. Misra also holds the following securities: 36,000 shares of common stock; 4,000 Class B Warrants; options that will vest within 60 days to purchase 5,000 shares of common stock that expire on November 18, 2015; vested options to purchase 20,000 shares of common stock that expire on July 30, 2017; vested options to purchase 4,500 shares of common stock that expire on December 3, 2017; and unvested options to purchase 4,500 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.