

Ascent Solar Technologies, Inc.  
Form 4  
July 19, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Casteel Janet

(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)  
07/18/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |                            | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|----------------------------|---|--|-----------------------------------|
|                                 |                                      |  |                                | V   | Amount or Price (A) or (D) |   |  |                                   |
| Common Stock                    | 07/18/2007                           |  | S(1)                           | 1,100   | D                          | \$ 9.25 17,100 (2)  | D  |                                   |
| Common Stock                    | 07/18/2007                           |  | S(1)                           | 700   | D                          | \$ 9.26 16,400 (2)  | D  |                                   |
| Common Stock                    | 07/18/2007                           |  | S(1)                           | 500   | D                          | \$ 9.27 15,900 (2)  | D  |                                   |
| Common Stock                    | 07/18/2007                           |  | S(1)                           | 1,700   | D                          | \$ 9.28 14,200 (2)  | D  |                                   |
|                                 | 07/18/2007                           |  | S(2)                           | 1,000   | D                          | 13,200 (2)  | D  |                                   |

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Common Stock \$ 9.29

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

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**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Casteel Janet<br>C/O ASCENT SOLAR TECHNOLOGIES, INC.<br>8120 SHAFFER PARKWAY<br>LITTLETON, CO 80127 |               |           | Chief Accounting Officer |       |

## Signatures

David C. Wang, as attorney-in-fact for Janet Casteel 07/19/2007

\_\_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 10b5-1 trading plan adopted by the reporting person on June 26, 2007.
- (2) Ms. Casteel also holds options to purchase 16,800 shares of common stock that expire on November 18, 2015, and options to purchase 25,000 shares of common stock that expire of 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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