

Armstrong Joseph H  
Form 4  
July 28, 2009

**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 \*  
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)  
07/24/2009

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ 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	(A) or (D)	Price	
Common Stock	07/24/2009		M		4,500	A	\$ 0.1	37,833	D
Common Stock	07/24/2009		S		4,500	D	\$ 8.161	33,333	D

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

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SEC 1474  
(9-02)

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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)	Amount or Number of Shares
Common Stock Option (Right to Buy)	\$ 0.1	07/24/2009		M	4,500	12/31/2006 <sup>(1)</sup> 11/18/2015	Common Stock	4,500

## 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

07/28/2009

\*\*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 vested in the following amounts on the following dates: options to purchase 8,000 shares vested on December 31, 2006, and options to purchase 8,500 shares vested on each of December 31, 2007 and 2008.

(2) Dr. Armstrong also holds the following derivative securities: vested options to purchase 18,000 shares of common stock that expire February 27, 2016; vested options to purchase 2,500 shares of common stock that expire on December 3, 2017; vested options to purchase 2,500 shares of common stock that expire December 2, 2018; unvested options to purchase 2,500 shares of common stock that expire on December 3, 2017; and unvested options to purchase 7,500 shares of common stock that expire December 2, 2018.

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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