

Nath Prem  
Form 4  
October 10, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
Nath Prem

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)  
10/09/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr Vice Pres of Manufacturing

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	10/09/2008		P	A	\$ 53 4.53	53 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	A	\$ 4.5	128 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	A	\$ 4.54	228 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	A	\$ 4.54	328 <sup>(1)</sup>	D
	10/09/2008		P	A	\$ 4.6	428 <sup>(1)</sup>	D

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Common Stock								
Common Stock	10/09/2008		P	200	A	\$ 4.6	628 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	200	A	\$ 4.6	828 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	450	A	\$ 4.6	1,278 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	100	A	\$ 4.61	1,378 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	400	A	\$ 4.62	1,778 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	200	A	\$ 4.62	1,978 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	1,353	A	\$ 4.64	3,331 <sup>(1)</sup>	D
Common Stock	10/09/2008		P	1,669	A	\$ 4.61	5,000 <sup>(1)</sup>	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nath Prem ASCENT SOLAR TECHNOLOGIES, INC. 8120 SHAFFER PARKWAY LITTLETON, CO 80127			Sr Vice Pres of Manufacturing	

## Signatures

David C. Wang, as attorney-in-fact for Prem Nath	10/10/2008
**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) Mr. Nath also holds the following securities: vested options to purchase 33,333 shares of common stock that expire on July 31, 2016; vested options to purchase 6,000 shares of common stock that expire on December 3, 2017; unvested options to purchase 33,334 shares of common stock that expire July 31, 2016; and unvested options to purchase 6,000 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.