Russell TW Fraser Form 4 July 02, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** 

OMB Number:

3235-0287

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Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Russell TW Fraser

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)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 06/30/2009

X\_ Director Officer (give title

10% Owner Other (specify

C/O ASCENT SOLAR TECHNOLOGIES, INC., 8120

SHAFFER PARKWAY

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

#### LITTLETON, CO 80127

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following Reported

> Transaction(s) (Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

Beneficial Ownership (Instr. 4)

Common 06/30/2009 Stock

Code V Amount M 3,058

(D) Price Α (1)

(A)

25,195

D

D

Stock

Common

07/01/2009

 $S^{(2)}$ 

1.529

23,666

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)	Code	5. Number to for Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date Underlying So (Month/Day/Year) (Instr. 3 and 4		Securities	8. Pr Deriv Secu (Inst	
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	<u>(1)</u>	06/30/2009	M	3,058	(3)	(3)	Common Stock	3,058	\$

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Russell TW Fraser C/O ASCENT SOLAR TECHNOLOGIES, INC. 8120 SHAFFER PARKWAY LITTLETON, CO 80127	X					

## **Signatures**

David C. Wang, as attorney-in-fact for TW Fraser Russell 07/01/2009

\*\*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) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.
- (2) The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by Dr. Russell on February 19, 2009.
- (3) The remaining restricted stock units vest in the following amounts on the following dates: 25% on September 30, 2009; and 25% on December 31, 2009.
- (4) Dr. Russell also holds vested options to purchase 8,000 shares of common stock that expire November 18, 2015.

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.

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