

LITHIUM TECHNOLOGY CORP
Form 4
March 11, 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 *
ARCH HILL CAPITAL NV

2. Issuer Name and Ticker or Trading Symbol
LITHIUM TECHNOLOGY CORP
[LTHU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/06/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

PARKWEG 2, 2585
JJ'S-GRAVENHAGE

(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
X Form filed by More than One Reporting Person

P7

(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 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	(A) or (D)	Price
Common Stock					148,568,284	I	Held by Stichting Gemeenschappelijk Bezit LTC ⁽¹⁾
Common Stock					40,718,526	D	
Common Stock	03/06/2008		S		112,542,100	D	\$ 0 ⁽²⁾ 190,172,300 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)	
						Date Exercisable	Expiration Date	Title	Amount Number of Shares
Series C Preferred Stock	\$ 0	03/06/2008	03/06/2008	P	45,016.84	03/06/2008	03/06/2009	Common Stock	112,000
Series C Preferred Stock	\$ 0					11/28/2007	11/28/2008	Common Stock	28,200
Series B Preferred Stock	\$ 0					10/21/2005	10/21/2007	Common Stock	264,000
Warrants	\$ 0.38					10/21/2005	10/21/2010	Common Stock	2,200
Warrants	\$ 0.0625					08/30/2004	08/30/2008	Common Stock	17,000
Warrants	\$ 0.075					08/30/2004	08/30/2008	Common Stock	17,000
Warrants	\$ 0.0625					08/30/2004	08/30/2008	Common Stock	18,400
Warrants	\$ 0.075					08/30/2004	08/30/2008	Common Stock	18,400
Warrants	\$ 2					04/13/2004	04/13/2009	Common Stock	1,500
Warrants	\$ 2.4					04/13/2004	04/13/2009	Common Stock	9,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARCH HILL CAPITAL NV PARKWEG 2 2585 JJ'S-GRAVENHAGE P7		X		
Stichting Gemeenschappelijk Bezit LTC PARKWEG 2 2585 JJ'S-GRAVENHAGE P7		X		

Signatures

/s/ Christiaan A. van den Berg, Chief Executive Officer	03/06/2008
__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) Held by Stichting Gemeenschappelijk Bezit LTC, an entity controlled by Arch Hill Capital, NV.

On February 29, 2008, the Issuer, GAIA Akkumulatorenwerke GmbH ("GAIA"), Arch Hill Ventures N.V., Arch Hill Real Estate N.V. and Arch Hill Capital N.V. (collectively, the "Debtholders") closed on a Debt Settlement Agreement dated February 27, 2008. Pursuant to the Agreement \$5,773,707 of debt owed by the Issuer and GAIA to the Debtholders was settled. The Issuer agreed to issue to Arch Hill Capital N.V. 302,714,400 shares of Issuer common stock in full and complete settlement of the Debt (the "Debt Settlement"). On March 6, 2008, 45,016.84 shares of the Issuer's Series C Preferred Stock were issued in lieu of common stock in partial satisfaction of the Issuer's obligation under the Debt Settlement.

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.