

Ascent Solar Technologies, Inc.
 Form 4
 October 18, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 10/17/2007

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) (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		
Common Stock	10/17/2007		S ⁽¹⁾	D	\$ 15.33	16,350 ⁽²⁾	D
Common Stock	10/17/2007		S ⁽¹⁾	D	\$ 15.34	16,250 ⁽²⁾	D
Common Stock	10/17/2007		S ⁽¹⁾	D	\$ 15.35	15,650 ⁽²⁾	D
Common Stock	10/17/2007		S ⁽¹⁾	D	\$ 15.36	15,500 ⁽²⁾	D
	10/17/2007		S ⁽¹⁾	D	\$ 15.4	15,000 ⁽²⁾	D

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Common Stock								
Common Stock	10/17/2007	S ⁽¹⁾	1,320	D	\$ 15.43	13,680	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	900	D	\$ 15.44	12,780	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	100	D	\$ 15.45	12,680	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	1,080	D	\$ 15.48	11,600	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	480	D	\$ 15.49	11,120	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	545	D	\$ 15.51	10,575	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	455	D	\$ 15.52	10,120	(2)	D
Common Stock	10/17/2007	S ⁽¹⁾	1,200	D	\$ 15.54	8,920	(2)	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)

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 C/O ASCENT SOLAR TECHNOLOGIES, INC. 8120 SHAFFER PARKWAY LITTLETON, CO 80127			Chief Accounting Officer	

Signatures

David C. Wang, as attorney-in-fact for Janet Casteel	10/18/2007
**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.
- Ms. Casteel also holds the following securities: vested options to purchase 12,287 that expire on February 27, 2016; unvested options to
- (2) purchase 13,000 shares of common stock that expire on November 18, 2015, and unvested options to purchase 10,713 shares of common stock that expire on 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. 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.