

Ascent Solar Technologies, Inc.

Form 4/A

February 29, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Quercus Trust

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)

1835 NEWPORT
BLVD., A109-PMB 467

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2008

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

COSTA MESA, CA 92627

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/28/2008

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/26/2008		S ⁽¹⁾		18,014	D	\$ 15.5418
							1,720,132
Common Stock	02/27/2008		S ⁽¹⁾		14,839	D	\$ 15.2382
							1,705,293

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

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information contained in this form are not
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SEC 1474
(9-02)

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 Owned Following Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title or Number of Shares

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Quercus Trust 1835 NEWPORT BLVD. A109-PMB 467 COSTA MESA, CA 92627		X		
Gelbaum David 1835 NEWPORT BLVD. A109-PMB 467 COSTA MESA, CA 92627		X		Co-Trustee
Gelbaum Monica Chavez 1835 NEWPORT BLVD. A109-PMB 467 COSTA MESA, CA 92627		X		Co-Trustee

/s/ David Gelbaum, Co-Trustee, The Quercus Trust	02/29/2008
_____ **Signature of Reporting Person	Date
/s/ David Gelbaum, as attorney-in-fact for Monica Chavez Gelbaum, Co-Trustee, The Quercus Trust	02/29/2008
_____ **Signature of Reporting Person	Date

* 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) On Form 4 filed on 2/28/2008, Reporting Persons mistakenly reported a temporary short-swing profit liability of \$247,113.49. This error was a result of matching sales during a period of 10% ownership against purchases made during a period of less than 10% ownership. The

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reported sales should have been matched against the purchase of 230,500 shares at a price of \$11.7899 on 9/18/2007. The correct and true short-swing profit was \$118,766.05. Because Reporting Persons transferred \$247,113.49 into the account of Issuer, they are seeking a refund of \$128,357.44 as overpayment of disgorgement under Section 16(b).

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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