

Ascent Solar Technologies, Inc.  
Form 4  
March 28, 2008

**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 \*  
Norsk Hydro Produksjon AS

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)  
DRAMMENSVEIEN 264  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/28/2008

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  
 10% Owner  
\_\_\_\_ Other (specify below)

OSLO, Q8 N-0240

(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock (1) (2) (3)	03/28/2008		J		2,341,897	A	\$ 9.262
					4,876,359	D	

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

Edgar Filing: Ascent Solar Technologies, Inc. - Form 4

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)	Amount of Shares
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Tranche 2 Shares Call Option (right to buy)	(1) (2) (4)	03/13/2007		P	1	12/13/2007	12/13/2009	Common Stock	(1)
Option Class B Warrants Call Option (right to buy)	(1) (2) (5)	03/13/2007		P	1	12/13/2007	12/13/2009	Class B Warrants	(1)
Tranche 2 Shares Call Option (right to buy)	\$ 9.262	03/28/2008		J	1	12/13/2007	12/13/2009	Common Stock	2,34
Option Class B Warrants Call Option (right to buy)	\$ 3.954	03/28/2008		J	1	12/13/2007	12/13/2009	Class B Warrants	1,68
Option Class B Warrants Call Option (right to buy)	\$ 3.954	03/28/2008		J	1,689,905	12/13/2007	07/10/2011	Common Stock	1,68

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

