

Ascent Solar Technologies, Inc.

Form 4

October 17, 2007

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Gallery Stanley

(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)
10/16/2007

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)

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	10/16/2007		P		100	A \$ 15.11	25,100 ⁽¹⁾	D	
Common Stock	10/16/2007		P		100	A \$ 15.12	25,200 ⁽¹⁾	D	
Common Stock	10/16/2007		P		500	A \$ 15.13	25,700 ⁽¹⁾	D	
Common Stock	10/16/2007		P		100	A \$ 15.24	25,800 ⁽¹⁾	D	
	10/16/2007		P		300	A	26,100 ⁽¹⁾	D	

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Common Stock						\$ 15.25		
Common Stock	10/16/2007	P	500	A		\$ 15.26	26,600 ⁽¹⁾	D
Common Stock	10/16/2007	P	1,100	A		\$ 15.27	27,700 ⁽¹⁾	D
Common Stock	10/16/2007	P	2,300	A		\$ 15.28	30,000 ⁽¹⁾	D
Common Stock	10/16/2007	P	400	A		\$ 15.29	30,400 ⁽¹⁾	D
Common Stock	10/16/2007	P	1,900	A		\$ 15.3	32,300 ⁽¹⁾	D
Common Stock	10/16/2007	P	1,400	A		\$ 15.31	33,700 ⁽¹⁾	D
Common Stock	10/16/2007	P	100	A		\$ 15.32	33,800 ⁽¹⁾	D
Common Stock	10/16/2007	P	400	A		\$ 15.33	34,200 ⁽¹⁾	D

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

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(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. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Signatures

10/17/2007

Date _____

Explanation of Responses:

- (1) Mr. Gallery also holds options to purchase 32,000 shares of common stock.

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