

Rakes Zane
 Form 4
 November 08, 2010

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 *
 Rakes Zane

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/06/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP of Manufacturing

C/O ASCENT SOLAR TECHNOLOGIES, INC., 12300 GRANT STREET

(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
 Form filed by More than One Reporting Person

THORNTON, CO 80241

(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 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		
				Code	V	Amount	
Common Stock	11/04/2010		M	A	2,500	2,500	D
Common Stock	11/04/2010		S(2)	D	\$ 932	1,568	D
						4.3	

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Common Stock Option (Right to Buy)	\$ 2.61	08/06/2010		A	20,000	⁽³⁾ 08/06/2020	Common Stock 20,000
Restricted Stock Units	⁽¹⁾	08/06/2010		A	10,000	⁽⁴⁾ ⁽⁴⁾	Common Stock 10,000
Restricted Stock Units	⁽¹⁾	11/04/2010		M	2,500	⁽⁴⁾ ⁽⁴⁾	Common Stock 2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Rakes Zane
C/O ASCENT SOLAR TECHNOLOGIES, INC.
12300 GRANT STREET
THORNTON, CO 80241

VP of
Manufacturing

Signatures

/s/ Jason Day, 11/08/2010
Attorney-in-Fact

**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) Each restricted stock unit represents a contingent right to receive one share of the issuer's common stock.
- (2) Represents shares sold by the reporting person to cover tax withholding obligations upon the vesting of restricted stock units.
- (3) The stock options vest in two equal annual installments on August 6, 2011 and August 6, 2012.
- (4) The restricted stock units vest in four equal installments on November 4, 2010, February 2, 2011, May 3, 2011 and August 1, 2011.

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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