

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

**FORM 4**

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

OMB APPROVAL

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**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 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ 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  
 \_\_\_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 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)**

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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 Number 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

