

Ascent Solar Technologies, Inc.
 Form 4
 June 18, 2007

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)
 06/15/2007

____ 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 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) | Code | V | Amount | (D) | Price |

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)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|-----------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|---|-----------------------------------|

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

| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 8) | | | | | | | | |
|--|------------------------------------|------------------|------------|---|------------|------|---|-----|-----|---------------------|--------------------|-------------------------------|--|
| | | | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Initial Warrants Call Option (right to buy) | (1) (2) (3) | 06/15/2007 | | | | P | | 1 | | 06/15/2007 | 06/15/2009 | Class A Public Warrants | (1) (2) |
| Initial Warrants Call Option (right to buy) | (1) (2) (4) | 06/15/2007 | | | | P | | 1 | | 06/15/2007 | 06/15/2009 | Class B Public Warrants | (1) (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Norsk Hydro Produksjon AS DRAMMENSVEIEN 264 OSLO, Q8 N-0240 | | X | | |
| NORSK HYDRO A S A DRAMMENSVEIEN 264 OSLO, Q8 N-0240 | | X | | |

Signatures

By: /s/ Jorgen C. Arentz Rostrup Name: Jorgen C. Arentz Rostrup Title: Chief Executive Officer, Norsk Hydro Produksjon AS 06/18/2007
 **Signature of Reporting Person Date

By: /s/ Jorgen C. Arentz Rostrup Name: Jorgen C. Arentz Rostrup Title: Senior Vice President, Norsk Hydro ASA 06/18/2007
 **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).

Ascent Solar Technologies, Inc. (the "Issuer") granted to Norsk Hydro Produksjon AS ("Produksjon"), and Produksjon acquired from the Issuer, the option to acquire from the Issuer, and to require the Issuer to sell to Produksjon (the "Initial Warrants Call Option"), (i) a number of restricted, redeemable Class A public warrants otherwise identical to the publicly traded Class A public warrants of the Issuer, each of which entitles the holder thereof to purchase one share of common stock (each a "Share") at an exercise price of \$6.60 per Share (the "Class A Warrants"), that will result in Produksjon owning 23% of all issued and outstanding Class A Warrants immediately after such sale and purchase (the "Initial Class A Warrants")...(continued on next footnote)

(1) (continued from previous footnote)...and (ii) a number of restricted, non-redeemable Class B public warrants otherwise identical to the publicly traded Class B public warrants of the Issuer, each of which entitles the holder thereof to purchase one Share at an exercise price of \$11.00 per Share (the "Class B Warrants"), that will result in Produksjon owning 23% of all issued and outstanding Class B Warrants immediately after such sale and purchase (the "Initial Class B Warrants").

The purchase price for each Initial Class A Warrant will be an amount equal to the average of the closing bids for the Issuer's Class A Warrants on Nasdaq Stock Market ("Nasdaq") during the five consecutive trading days ending on (and including) the trading day that is one day prior to the date of exercise of the Initial Warrants Call Option.

The purchase price for each Initial Class B Warrant will be an amount equal to the average of the closing bids for the Issuer's Class B Warrants on Nasdaq during the five consecutive trading days ending on (and including) the trading day that is one day prior to the date of exercise of the Initial Warrants Call Option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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