

Ascent Solar Technologies, Inc.
 Form 4/A
 February 29, 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 *
 Quercus Trust

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)
 1835 NEWPORT
 BLVD., A109-PMB 467
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/26/2008

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

COSTA MESA, CA 92627

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/28/2008

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ Form filed by More than One Reporting Person

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | Code V | Amount | (D) | Price |
| Common Stock | 02/26/2008 | | S ⁽¹⁾ | 18,014 | D | \$ 15.5418 | 1,720,132 D |
| Common Stock | 02/27/2008 | | S ⁽¹⁾ | 14,839 | D | \$ 15.2382 | 1,705,293 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)

| 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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------|
| | Director | 10% Owner | Officer | Other |
| Quercus Trust 1835 NEWPORT BLVD. A109-PMB 467 COSTA MESA, CA 92627 | | X | | |
| Gelbaum David 1835 NEWPORT BLVD. A109-PMB 467 COSTA MESA, CA 92627 | | X | | Co-Trustee |
| Gelbaum Monica Chavez 1835 NEWPORT BLVD. A109-PMB 467 COSTA MESA, CA 92627 | | X | | Co-Trustee |

Signatures

| | |
|---|------------|
| /s/ David Gelbaum, Co-Trustee, The Quercus Trust | 02/29/2008 |
| **Signature of Reporting Person | Date |
| /s/ David Gelbaum, as attorney-in-fact for Monica Chavez Gelbaum, Co-Trustee, The Quercus Trust | 02/29/2008 |
| **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) On Form 4 filed on 2/28/2008, Reporting Persons mistakenly reported a temporary short-swing profit liability of \$247,113.49. This error was a result of matching sales during a period of 10% ownership against purchases made during a period of less than 10% ownership. The

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reported sales should have been matched against the purchase of 230,500 shares at a price of \$11.7899 on 9/18/2007. The correct and true short-swing profit was \$118,766.05. Because Reporting Persons transferred \$247,113.49 into the account of Issuer, they are seeking a refund of \$128,357.44 as overpayment of disgorgement under Section 16(b).

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.