

Ascent Solar Technologies, Inc.  
 Form 4  
 May 23, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**BAIO XU**

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)  
**05/19/2016**

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

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <sup>(1)</sup>	05/19/2016 <sup>(1)</sup>		A		1,000,000	A	\$ 0
					1,000,000	<sup>(2)</sup> D	

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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

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. Amount or Number of Shares
Common Stock Option (Right to Buy)	\$ 1.01			V	(A)	02/11/2015 02/11/2025	Common Stock	100,000
Common Stock Option (Right to Buy)	\$ 0.06				(A)	03/10/2016 03/10/2026	Common Stock	100,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIAO XU 12300 GRANT STREET THORNTON, CO 80241		X		

## Signatures

/s/ James H. Carroll,  
Attorney-in-Fact

05/23/2016

\*\*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) Mr. Xu was granted 1,000,000 restricted stock units on March 10, 2016, subject to and contingent upon receipt of stockholder approval in accordance with Sections 9 and 10 of the Issuer's Restricted Stock Plan. The stockholders approved the restricted stock unit grant on May 19, 2016. Each unit represents a contingent right to receive one share of common stock of the Issuer. Restricted stock units vest as follows: 50% on September 10, 2016 and 50% on March 10, 2017.

(2) Does not include shares held by TFG Radiant Investment Group Ltd. ("TFG Radiant"), which is the Issuer's largest stockholder. Mr. Xu is an investor in TFG Radiant and disclaims beneficial ownership of shares held by TFG Radiant (except to the extent of his pecuniary interest therein).

**Remarks:**

Xu Biao (aka Winston Xu) is a Board designee of TFG Radiant pursuant to the Amended and Restated Stockholders' Agreement

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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