

Ascent Solar Technologies, Inc.
Form 8-K
February 22, 2007

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **February 19, 2007**

ASCENT SOLAR TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32919
(Commission
File Number)

20-3672603
(I.R.S. Employer
Identification No.)

8120 Shaffer Parkway
Littleton, Colorado
(Address of principal executive offices)

80127
(Zip Code)

Registrant's telephone number, including area code: **(303) 285-9885**

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On February 19, 2007, Ascent Solar Technologies, Inc. (the Company) entered into a consulting agreement (the Agreement) with Ashutosh Misra, a member of the Company s Board of Directors. Pursuant to the terms of the Agreement, Mr. Misra will expend a minimum of twenty hours per week assisting the Company with financial matters, financial and business strategies and investor and investment banking relations. In consideration for these services, the Company has agreed to pay Mr. Misra a monthly consulting fee of \$8,500.

The Agreement expires on December 31, 2007, but is renewable for one year terms upon written agreement between the Company and Mr. Misra.

The information contained in this Current Report shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act) or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASCENT SOLAR TECHNOLOGIES, INC.

February 21, 2007

By:

/s/ Matthew B. Foster
Name: Matthew B. Foster
Title: President and CEO