

Ascent Solar Technologies, Inc.
Form SC 13G/A
February 12, 2009

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 3)***

ASCENT SOLAR TECHNOLOGIES, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

043635 10 1

(CUSIP Number)

December 31, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 043635 10 1

- (1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only):
ITN Energy Systems, Inc.
- (2) Check the Appropriate Box if a Member of a Group (See Instructions):
(a) o
(b) x
- (3) SEC Use Only:
- (4) Citizenship or Place of Organization:
Colorado
- | | | |
|--|-----|------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | (5) | Sole Voting Power:
806,000 |
| | (6) | Shared Voting Power:
-0- |
| | (7) | Sole Dispositive Power:
806,000 |
| | (8) | Shared Dispositive Power:
-0- |
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person:
806,000
- (10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions):
N/A
- (11) Percent of Class Represented by Amount in Row (9):
3.8%*
- (12) Type of Reporting Person (See Instructions):
CO

*Based upon 20,938,049 shares of the Issuer's common stock outstanding as of November 5, 2008, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 10, 2008.

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CUSIP No. 043635 10 1

- (1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only):
Inica, Inc.
- (2) Check the Appropriate Box if a Member of a Group (See Instructions):
(a) o
(b) x
- (3) SEC Use Only:
- (4) Citizenship or Place of Organization:
Colorado
- | | | |
|--|-----|------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | (5) | Sole Voting Power:
806,000 |
| | (6) | Shared Voting Power:
-0- |
| | (7) | Sole Dispositive Power:
806,000 |
| | (8) | Shared Dispositive Power:
-0- |
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person:
806,000
- (10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions):
N/A
- (11) Percent of Class Represented by Amount in Row (9):
3.8%*
- (12) Type of Reporting Person (See Instructions):
CO

*Based upon 20,938,049 shares of the Issuer's common stock outstanding as of November 5, 2008, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 10, 2008.

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CUSIP No. 043635 10 1

- (1) Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only):
Mohan S. Misra
- (2) Check the Appropriate Box if a Member of a Group (See Instructions):
(a) o
(b) x
- (3) SEC Use Only:
- (4) Citizenship or Place of Organization:
United States of America
- | | | |
|--|-----|--------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With: | (5) | Sole Voting Power:
455,000 |
| | (6) | Shared Voting Power:
806,000 |
| | (7) | Sole Dispositive Power:
455,000 |
| | (8) | Shared Dispositive Power:
806,000 |
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person:
1,261,000
- (10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions):
N/A
- (11) Percent of Class Represented by Amount in Row (9):
6.0%*
- (12) Type of Reporting Person (See Instructions):
IN

*Based upon 20,938,049 shares of the Issuer's common stock outstanding as of November 5, 2008, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 10, 2008.

Item 1

- (a) Name of Issuer:
Ascent Solar Technologies, Inc.
- (b) Address of Issuer's Principal Executive Offices:
8120 Shaffer Parkway
Littleton, Colorado 80127

Item 2

- (a) Name of Person Filing:
ITN Energy Systems, Inc.
Inica, Inc.
Mohan S. Misra
- (b) Address of Principal Business Office or, if none, Residence:
ITN Energy Systems, Inc.
Inica, Inc.
Mohan S. Misra

8130 Shaffer Parkway

Littleton, Colorado 80127
- (c) Citizenship:
ITN Energy Systems, Inc. Colorado
Inica, Inc. Colorado
Mohan Misra United States
- (d) Title of Class of Securities:
Common Stock
- (e) CUSIP Number:
043635 10 1

Item 3

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
 - (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4 Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
- ITN Energy Systems, Inc. 806,000
Inica, Inc. 806,000
- (b) Mohan S. Misra 1,261,000
Percent of class:
- ITN Energy Systems, Inc. 3.8%
Inica, Inc. 3.8%
Mohan S. Misra 6.0%
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote
- ITN Energy Systems, Inc. 806,000
Inica, Inc. 806,000
Mohan S. Misra 455,000
- (ii) Shared power to vote or to direct the vote
- ITN Energy Systems, Inc. 0
Inica, Inc. 0
Mohan S. Misra 806,000
- (iii) Sole power to dispose or to direct the disposition of
- ITN Energy Systems, Inc. 806,000
Inica, Inc. 806,000
Mohan S. Misra 455,000
- (iv) Shared power to dispose or to direct the disposition of
- ITN Energy Systems, Inc. 0
Inica, Inc. 0
Mohan S. Misra 806,000

Item 5 Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: X

This amended statement on Schedule 13G is being filed to report Mohan S. Misra's beneficial ownership as of the date hereof, and to report that as of the date hereof ITN Energy Systems, Inc. and Inica, Inc. have ceased to be the beneficial owners of more than five percent of the Issuer's Common Stock. This amended statement also provides notice of dissolution of a group. Please see Item 9 hereto.

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

N/A

- Item 7** **Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.**
N/A
- Item 8** **Identification and Classification of Members of the Group.**
N/A
- Item 9** **Notice of Dissolution of Group.**
Please see **Exhibit B** to this amended statement on Schedule 13G.

Item 10 Certification.
N/A

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 9, 2009

ITN ENERGY SYSTEMS, INC.

By: /s/ Mohan S. Misra
Name: Mohan S. Misra
Title: President

INICA, INC.

By: /s/ Mohan S. Misra
Name: Mohan S. Misra
Title: President

/s/ Mohan S. Misra
Mohan S. Misra

EXHIBIT A

AGREEMENT OF JOINT FILING

The undersigned hereby agree that they are filing jointly pursuant to Rule 13d-1 of the Securities Exchange Act of 1934 an amended statement on Schedule 13G, containing the information required by Schedule 13G, for shares of the common stock of Ascent Solar Technologies, Inc. beneficially owned by ITN Energy Systems, Inc., Inica, Inc. and Mohan S. Misra, and such other holdings as may be reported therein.

Dated: February 9, 2009

ITN ENERGY SYSTEMS, INC.

By: /s/ Mohan S. Misra
Name: Mohan S. Misra
Title: President

INICA, INC.

By: /s/ Mohan S. Misra
Name: Mohan S. Misra
Title: President

/s/ Mohan S. Misra
Mohan S. Misra

EXHIBIT B

NOTICE OF DISSOLUTION OF GROUP

Notice is hereby given that, effective upon the filing of this amended statement on Schedule 13G, the undersigned group will dissolve and all further filings with respect to the transactions in shares of the common stock of Ascent Solar Technologies, Inc. will be filed, if required, by members of the group, in their individual capacity.

Dated: February 9, 2009

ITN ENERGY SYSTEMS, INC.

By: /s/ Mohan S. Misra
Name: Mohan S. Misra
Title: President

INICA, INC.

By: /s/ Mohan S. Misra
Name: Mohan S. Misra
Title: President

/s/ Mohan S. Misra
Mohan S. Misra