

“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.

Offering of Convertible Note

On September 14, 2018, Ascent Solar Technologies, Inc., a Delaware corporation (the “Company”), issued a \$150,000 Convertible Promissory Note (“Note”) in a private placement to Bellridge Capital, LP (“Investor”).

On September 17, 2018, the Company received \$150,000 of gross proceeds from the offering of the Note.

Terms of Note

The aggregate principal amount of Note (together with accrued interest) will mature on September 14, 2019.

Investor shall have the option to convert all or a portion of the amounts outstanding under the Note, into shares of the Company's Common Stock. Conversions into Common Stock shall be calculated using a variable conversion price equal to the lesser of (i) \$0.20 or (ii) 70% of the lowest closing bid price for the shares over the prior five day trading period immediately preceding the conversion.

Shares of Common Stock may not be issued pursuant to Note if, after giving effect to the conversion or issuance, the holder together with its affiliates would beneficially own in excess of 4.99% of the outstanding shares of Common Stock.

Note bears interest at a rate of 12% per annum. The interest rate increases to 18% in the event of a default under Note.

Note contains standard and customary events of default including but not limited to: (i) failure to make payments when due under the Note, and (ii) bankruptcy or insolvency of the Company.

There are no registration rights applicable to the Note or its underlying conversion shares.

The foregoing description of the Note is a summary and is qualified in its entirety by reference to the document attached hereto as Exhibit 10.1, which document is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

All of the securities described in this Current Report on Form 8-K were or will be offered and sold in reliance upon exemptions from registration pursuant to Section 4(a)(2) under the Securities Act of 1933, as amended (“Securities Act”), and Rule 506 of Regulation D promulgated thereunder. The offerings were made to “accredited investors” (as defined by Rule 501 under the Securities Act).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-------------------|-------------|
|-------------------|-------------|

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| 10.1 | <u>Convertible Promissory Note Dated September 14, 2018</u> |
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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.

September
20, By: /s/ Victor Lee
2018

Name: Victor Lee
Title: Chief Executive Officer