

Edgar Filing: Ascent Solar Technologies, Inc. - Form 8-K

Ascent Solar Technologies, Inc.  
Form 8-K  
December 08, 2016

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): December 8, 2016 (December 2, 2016)

ASCENT SOLAR TECHNOLOGIES, INC.  
(Exact name of registrant as specified in its charter)

Delaware	001-32919	20-3672603
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

12300 Grant Street  
Thornton, Colorado 80241  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (720) 872-5000

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.

Offering of Unsecured Non-Convertible Notes

As previously disclosed, on August 29, 2016, Ascent Solar Technologies, Inc., a Delaware corporation (the “Company”) issued a \$330,000 original issue discount note to Tertius Financial Group Pte. Ltd. (“Tertius”), in exchange for \$300,000 of gross proceeds. This note was scheduled to mature on November 29, 2016.

On December 6, 2016, the Company issued a new \$600,000 original issue discount note to Tertius in exchange for (i) \$200,000 of gross proceeds and (ii) cancellation of the existing outstanding \$330,000 note.

The new Tertius note (i) will mature December 31, 2017 and (ii) will bear interest at a rate of 6% per annum. Principal and interest on the new Tertius note is payable at maturity. The new Tertius note is not convertible into equity shares of the Company. The new Tertius note is unsecured.

Tertius is an investment firm located in Singapore. Victor Lee, the Company’s president and CEO, is a managing director and 50% owner of Tertius.

On December 2, 2016, the Company issued a \$380,000 note to one accredited investor in exchange for \$380,000 of gross proceeds.

This investor note (i) will mature June 1, 2017 and (ii) will bear interest at a rate of 12% per annum. Principal and interest on this note are payable at maturity. This note is not convertible into equity shares of the Company. This note is unsecured.

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 4(a)(2) under the Securities Act of 1933, as amended (“Securities Act”), and Rule 506 of Regulation D promulgated thereunder. The offering was made to “accredited investors” (as defined by Rule 501 under the Securities Act).

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are filed with this report:

Exhibit Number	Description
10.1	Note dated December 2, 2016
10.2	Note dated December 6, 2016



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.

December

8, By: /s/ Victor Lee

2016

Name: Victor Lee

Title: Chief Executive Officer