

PLUG POWER INC
Form 5
February 14, 2006

FORM 5

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
DTE ENERGY CO

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
PLUG POWER INC [PLUG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

2000 2ND AVENUE

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting (check applicable line)

DETROIT, MI 48226-1279

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount	Price		
Common Stock	05/20/2004	^	A4	5,333	A \$ ⁽¹⁾ 5,333	D	^
Common Stock	06/01/2005	^	A4	6,431	A \$ ⁽¹⁾ 11,764	D	^
Common Stock	12/22/2005	^	G	1,825,000	D \$ ⁽²⁾ 8,804,463	I	See Footnote ⁽³⁾

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

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SEC 2270 (9-02)

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

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 Security (Instr. 3 and 4)	Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Option to Purchase Common Stock	\$ 15	10/29/1999	Â	A4	15,000 <u>(1)</u>	Â	10/29/2000	10/29/2009	Common Stock	15,000
Option to Purchase Common Stock	\$ 15	10/29/1999	Â	A4	15,000 <u>(4)</u>	Â	10/29/2000	10/29/2009	Common Stock	15,000
Option to Purchase Common Stock	\$ 15	10/29/1999	Â	A4	10,000 <u>(1)</u>	Â	10/29/2000	10/29/2009	Common Stock	10,000
Option to Purchase Common Stock	\$ 15	10/29/1999	Â	A4	10,000 <u>(4)</u>	Â	10/29/2000	10/29/2009	Common Stock	10,000
Option to Purchase Common Stock	\$ 56.88	01/12/2000	Â	A4	5,000 <u>(4)</u>	Â	01/12/2001	01/12/2010	Common Stock	5,000
Option to Purchase Common Stock	\$ 44.5	05/24/2000	Â	A4	10,000 <u>(1)</u>	Â	05/24/2001	05/24/2010	Common Stock	10,000
Option to Purchase Common Stock	\$ 44.5	05/24/2000	Â	A4	10,000 <u>(4)</u>	Â	05/24/2001	05/24/2010	Common Stock	10,000
Option to Purchase Common Stock	\$ 24.53	05/16/2001	Â	A4	10,000 <u>(1)</u>	Â	05/16/2002	05/16/2011	Common Stock	10,000

Option to Purchase Common Stock	\$ 24.53	05/16/2001	Â	A4	10,000 (4)	Â	05/16/2002	05/16/2011	Common Stock	10,000
Option to Purchase Common Stock	\$ 24.53	05/16/2001	Â	A4	5,000 (4)	Â	05/16/2002	05/16/2011	Common Stock	5,000
Option to Purchase Common Stock	\$ 10.23	05/16/2002	Â	A4	10,000 (1)	Â	05/22/2003	05/16/2012	Common Stock	10,000
Option to Purchase Common Stock	\$ 5.02	05/22/2003	Â	A4	10,000 (1)	Â	05/20/2004	05/22/2013	Common Stock	10,000
Option to Purchase Common Stock	\$ 7.5	05/20/2004	Â	A4	12,000 (1)	Â	05/18/2005	05/20/2014	Common Stock	12,000
Option to Purchase Common Stock	\$ 6.22	06/01/2005	Â	A4	12,000 (1)	Â	Â (5)	06/01/2015	Common Stock	12,000
Option to Purchase Common Stock	\$ 5.76	11/07/2005	Â	A4	15,000 (6)	Â	11/07/2005	11/07/2015	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DTE ENERGY CO 2000 2ND AVENUE DETROIT, MI 48226-1279	Â	Â X	Â	Â

Signatures

/s/Teresa M. Sebastian Assistant Corporate Secretary 02/14/2006

__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).

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Anthony F. Earley, Jr., a former director of Plug Power, Inc. and President and Chief Executive Officer of DTE Energy, has assigned to DTE Energy pursuant to the terms of his employment, all of his pecuniary interest in the stock options granted to him under Plug Power's

- (1) 1999 Stock Option and Incentive Plan and the shares issued to him under Plug Power's Non-Employee Director Compensation Plan (including the power to direct the exercise of such options and the sale or transfer of such shares). Upon exercise of the options, Mr. Earley will assign the shares acquired to DTE Energy.
- (2) The gift of stock did not involve payment of consideration by the recipient of the gift.
- (3) The shares are held by DTE Energy Ventures, Inc., a wholly-owned subsidiary of DTE Energy Company.

Larry G. Garberding, a director of Plug Power, Inc. and the retired Vice President and Chief Financial Officer of DTE Energy, has assigned to DTE Energy pursuant to the terms of his employment, all of his pecuniary interest in the stock options granted to him under

- (4) Plug Power's 1999 Stock Option and Incentive Plan and the shares issued to him under Plug Power's Non-Employee Director Compensation Plan (including the power to direct the exercise of such options and the sale or transfer of such shares) while serving as an employee of DTE Energy. Upon exercise of the options, Mr. Garberding will assign the shares acquired to DTE Energy.
- (5) Consists of an option to acquire common stock granted on June 1, 2005 with respect to 12,000 shares, with an exercise price equal to fair market value on the date of grant. The option fully vests on the date of Plug Power, Inc.'s annual meeting in year 2006.

Robert J. Buckler, Jr., a director of Plug Power Inc. and Group President of DTE Energy, has assigned to DTE Energy pursuant to the terms of his employment, all of his pecuniary interest in the stock options granted to him under Plug Power's 1999 Stock Option and

- (6) Incentive Plan and the shares issued to him under Plug Power's Non-Employee Director Compensation Plan (including the power to direct the exercise of such options and the sale or transfer of such shares). Upon exercise of the options, Mr. Buckler will assign the shares acquired to DTE Energy.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.