

ADVANCED ENERGY INDUSTRIES INC

Form 4

May 01, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RHOADES C STEVE**

(Last) (First) (Middle)

1625 SHARP POINT DRIVE

(Street)

FORT COLLINS, CO 80525

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ADVANCED ENERGY  
INDUSTRIES INC [AEIS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/30/2008

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Operating Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/30/2008		M		5,000	A	\$ 9.12	31,056.5 <u>(1)</u>	D
Common Stock	04/30/2008		M		5,000	A	\$ 7.61	36,056.5 <u>(1)</u>	D
Common Stock	04/30/2008		M		1,137	A	\$ 7.15	37,193.5 <u>(1)</u>	D
Common Stock	04/30/2008		S		5,000	D	\$ 14	32,193.5 <u>(1)</u>	D
Common Stock	04/30/2008		S		5,000	D	\$ 14	27,193.5 <u>(1)</u>	D

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Common Stock	04/30/2008	S	837	D	\$ 14	26,356.5 <sup>(1)</sup>	D	
Common Stock	04/30/2008	S	300	D	\$ 14.01	26,056.5 <sup>(1)</sup>	D	
Common Stock						10,000	I	By Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 9.12	04/30/2008		M		5,000		02/12/2004	02/12/2013	Common Stock	0
Employee Stock Option	\$ 7.61	04/30/2008		M		5,000		04/16/2004	04/16/2013	Common Stock	0
Employee Stock Option	\$ 7.15	04/30/2008		M		1,137		01/31/2006	01/31/2015	Common Stock	33,622

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RHOADES C STEVE 1625 SHARP POINT DRIVE FORT COLLINS, CO 80525	Chief Operating Officer

## Signatures

/s/ John D. Pirnot -  
Attorney-in-Fact

05/01/2008

\_\_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).

(1) Includes 20,875 shares of restricted stock units.

(2) Mr. Rhoades has employee stock options (right to buy) for a total of 294,513 shares

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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