PLUG POWER INC

Form 4 May 22, 2008

FORM 4

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

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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OMB APPROVAL

3235-0287

January 31,

2005

0.5

if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * McGuire Michael E Jr

968 ALBANY SHAKER ROAD

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PLUG POWER INC [PLUG]

(Check all applicable)

(Last)

(First)

3. Date of Earliest Transaction

(Month/Day/Year)

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

05/21/2008

(Middle)

6. Individual or Joint/Group Filing(Check

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

LATHAM, NY 12110

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

(e.g., puts, calls, warrants, options, convertible securities)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise (Instr. 3) Price of (Month/Day/Year)

5. Number of 4. **TransactionDerivative** Code Securities (Instr. 8) Acquired (A)

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

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Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Code V (A) Expiration Title (D) Date Amount Exercisable Date or Number of Shares Option to Purchase 10,000 Common \$ 3.21 (2) 05/21/2018 05/21/2008 Α 10,000 (1) Common Stock Stock

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

McGuire Michael E Jr

968 ALBANY SHAKER ROAD X

LATHAM, NY 12110

Signatures

/s/ Gerard L. Conway, Jr., Attorney in Fact 05/22/2008

**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) Awarded pursuant to Plug Power's 2002 Non-Employee Director Compensation Plan, as amended May 18, 2006.
- Consists of an option to acquire common stock granted on May 21, 2008 with respect to which: 10,000 shares will become exercisable (2) one year from the grant date provided that the non-employee director has remained as a director of the Company during that one year period.

Note: File three copies of this Form, one of which must be manually signed. If space 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.

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