

PLUG POWER INC
Form 4
June 03, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HELMER MAUREEN O

(Last) (First) (Middle)

PLUG POWER INC., 968
ALBANY-SHAKER ROAD

(Street)

LATHAM, NY 12110

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | 06/01/2005 | | A | | 3,617 | A | \$ 6.22 |
| Common Stock | 06/01/2005 | | D | | 3,617 | D | \$ 6.22 |

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

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SEC 1474
(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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option to Purchase Common Stock | \$ 6.22 | 06/01/2005 | | A ⁽²⁾ | 10,000 | 06/01/2006 ⁽³⁾ 06/01/2015 | Common Stock | 10,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HELMER MAUREEN O
PLUG POWER INC.
968 ALBANY-SHAKER ROAD
LATHAM, NY 12110

X

Signatures

/s/ David A. Neumann on behalf of Maureen O.
Helmer

06/03/2005

__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) Maureen O. Helmer, a director of Plug Power, Inc. and partner at Cough White LLP, has assigned to Couch White LLP, pursuant to the terms of her employment, all of her pecuniary interest in the shares issued to her under Plug Power's Non-Employee Director Compensation Plan (including the sale or transfer of such shares) and disclaims beneficial ownership therein.

(2) Awarded pursuant to Plug Power's Non-Employee Director Compensation Plan

(3) Consists of an option to acquire common stock granted on June 1, 2005 with respect to which: 10,000 shares, with an exercise price equal to fair market value on the date of grant, fully vest on the first anniversary of the date of the grant.

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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