

PLUG POWER INC

Form 4

September 30, 2011

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
GARBERDING LARRY

(Last) (First) (Middle)

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)
09/20/2011

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Plug Power Common Stock	\$ 1.93	09/20/2011	A		65,000 (1)		(2)	09/20/2021	Plug Power Common Stock	65,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GARBERDING LARRY 968 ALBANY SHAKER ROAD LATHAM, NY 12110	X

Signatures

/s/ Gerard L. Conway, Jr., Attorney
in Fact 09/30/2011

__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 2011 Stock Option and Incentive Plan.

Consists of an option to acquire common stock granted on September 20, 2011 with respect to which: 21,667 shares will become exercisable on September 20, 2012; 21,667 shares will become exercisable on September 20, 2013; 21,666 shares will become exercisable on September 20, 2014.

(3) Existing stock options held by the reporting person have been adjusted to reflect the May 19, 2011 1-for-10 reverse stock split as follows: 1,000 granted on 5/16/2002 exercise price \$102.30; 500 granted on 5/16/2002 exercise price \$102.30; 1,500 granted on 5/22/2003 exercise price \$50.20; 1,500 granted on 5/20/2004 exercise price \$75.00; 1,500 granted on 6/1/2005 exercise price \$62.20; 1,500 granted on 6/28/2006 exercise price \$46.40; 1,500 granted on 5/17/2007 exercise price \$29.80; 1,500 granted on 5/21/2008 exercise price \$32.10; 1,500 granted on 5/20/2009 exercise price \$9.50; 12,500 granted on 5/20/2009 exercise price \$9.50; 1,500 granted on 5/19/2010 exercise price \$4.80; 1,500 granted on 5/12/2011 exercise price \$5.10.

(4) This total also accounts for 1,500 options that expired on May 16, 2011.

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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