SAILLANT ROGER B

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

Form 4 January 04, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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 See Instruction

1(b).

(Last)

(City)

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * SAILLANT ROGER B

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

PLUG POWER INC [PLUG]

3. Date of Earliest Transaction (Month/Day/Year) 01/03/2005

C/O PLUG POWER INC., 968

(Zip)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

below) **CEO**

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

LATHAM, NY 12110

ALBANY-SHAKER ROAD

1.Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or

Code (Month/Day/Year) (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month	/Day/Year)	(Instr.	8)	Acquired (ADisposed of (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Option to Purchase Common Stock	\$ 5.95	01/03/2005		A(1)		300,000		(2)	01/03/2015	Common Stock	300,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg	Director	10% Owner	Officer	Other			
SAILLANT ROGER B C/O PLUG POWER INC. 968 ALBANY-SHAKER ROAD LATHAM, NY 12110	X		CEO				

Signatures

/s/Roger B.
Saillant

**Signature of Reporting Person

O1/03/2005

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 1999 Stock Option and Incentive Plan.
- (2) Consists of an option to acquire 300,000 shares of common stock granted on January 3, 2005 with respect to which 100,000 options become exercisable on January 3, 2006, January 3, 2007 and January 3, 2008, respectively.

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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