

PLUG POWER INC
Form 3
June 04, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
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INITIAL STATEMENT OF 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 *

Â Bucknam Allen K

(Last) (First) (Middle)

968 ALBANY SHAKER ROAD

(Street)

LATHAM,Â NYÂ 12110

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

05/17/2007

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

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
VP Strategy and Corporate Dev

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

20,468 ⁽¹⁾

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

Date Exercisable Expiration
Date

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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| | | | | Shares | | (I) (Instr. 5) | |
|---------------------|--------|------------|--------------|--------|---------|-------------------|---|
| Options to Purchase | Â (2) | 10/01/2007 | Common Stock | 3,000 | \$ 1 | D | Â |
| Options to Purchase | Â (3) | 02/27/2008 | Common Stock | 3,200 | \$ 1 | D | Â |
| Options to Purchase | Â (4) | 01/18/2009 | Common Stock | 6,800 | \$ 5 | D | Â |
| Options to Purchase | Â (5) | 11/14/2011 | Common Stock | 3,500 | \$ 8.53 | D | Â |
| Options to Purchase | Â (6) | 12/22/2013 | Common Stock | 10,000 | \$ 6.73 | D | Â |
| Options to Purchase | Â (7) | 11/15/2014 | Common Stock | 15,000 | \$ 5.97 | D | Â |
| Options to Purchase | Â (8) | 01/28/2015 | Common Stock | 15,000 | \$ 5.39 | D | Â |
| Options to Purchase | Â (9) | 02/01/2016 | Common Stock | 15,000 | \$ 5.58 | D | Â |
| Options to Purchase | Â (10) | 02/14/2017 | Common Stock | 20,000 | \$ 3.75 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bucknam Allen K 968 ALBANY SHAKER ROAD LATHAM,Â NYÂ 12110 | Â | Â | Â VP Strategy and Corporate Dev | Â |

Signatures

/s/ Gerard L. Conway, Jr., Attorney
in Fact

06/04/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Consists of 10,467 shares of Plug Power common stock which is fully vested; also includes 5,000 restricted shares of Plug Power common stock which vest on 2/1/2008 and 5,001 shares which vest on 2/1/2009. Prior to vesting, the shares are subject to forfeiture in the event that Mr. Bucknam's employment with the company is terminated.
- (2) Consists of options to acquire common stock granted on 10/1/1997, all of which are exercisable.
- (3) Consists of options to acquire common stock granted on 2/27/1998, all of which are exercisable.
- (4) Consists of options to acquire common stock granted on 1/18/1999, all of which are exercisable.

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- (5) Consists of options to acquire common stock granted on 11/14/2001, all of which are exercisable.
- (6) Consists of options to acquire common stock granted on 12/22/2003, all of which are exercisable.
- (7) Consists of options to acquire common stock granted on 11/15/2004, with respect to which 9,999 are exercisable and 5,001 shares become exercisable on 11/15/2007.
- (8) Consists of options to acquire common stock granted on 1/28/2005, with respect to which 9,999 are exercisable; 5,001 shares become exercisable on 1/28/2008.
- (9) Consists of options to acquire common stock granted on 2/1/2006, with respect to which 4,999 are exercisable; 5,000 become exercisable on 2/1/2008 and 5,001 become exercisable on 2/1/2009.
- (10) Consists of options to acquire common stock granted on 2/14/2007 of which 6,666 shares become exercisable on 2/14/2008; 6,666 shares become exercisable on 2/14/2009; 6,668 shares become exercisable on 2/14/2010.

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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