

ENVIRONMENTAL POWER CORP
Form 4
June 05, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
HAINES DENNIS

(Last) (First) (Middle)

C/O ENVIRONMENTAL POWER CORPORATION, 120 WHITE PLAINS ROAD, 6TH FLOOR

(Street)

TARRYTOWN, NY 10591

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ENVIRONMENTAL POWER CORP [(EPG)]

3. Date of Earliest Transaction (Month/Day/Year)
06/03/2008

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)
Vice Pres. and General Counsel

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	06/03/2008		A		5,000 (1) \$ 0.01	D	

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)

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Statutory Stock Option (right to buy)	\$ 5.52	06/03/2008		A	25,000	06/03/2008 06/02/2018	Common Stock	25
Stock Appreciation Right	\$ 5.52	06/03/2008		A	11,089 (3)	(4) 06/02/2018	Common Stock	11

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAINES DENNIS C/O ENVIRONMENTAL POWER CORPORATION 120 WHITE PLAINS ROAD, 6TH FLOOR TARRYTOWN, NY 10591			Vice Pres. and General Counsel	

Signatures

/s/ Scott E. Pueschel, Attorney-in-Fact for Dennis Haines 06/05/2008

**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) Represents shares of common stock subject to a restricted stock award under the Company's 2006 Equity Incentive Plan. The award vests in two equal installments on May 1, 2009 and May 1, 2010.
- (2) Not Applicable.
- (3) Represents the number of shares of common stock used to measure the appreciation in value, if any, of the stock appreciation right. The stock appreciation right may be settled in cash, in shares of common stock, or in a combination thereof at the election of the Company.
- (4) The stock appreciation right vests in two equal installments on May 1, 2009 and May 1, 2010.

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.