

PLUG POWER INC
Form 3
June 04, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Bucknam Allen K</p> <p>(Last) (First) (Middle)</p> <p>968 ALBANY SHAKER ROAD</p> <p>(Street)</p> <p>LATHAM,Â NYÂ 12110</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/17/2007</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>PLUG POWER INC [PLUG]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>VP Strategy and Corporate Dev</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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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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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)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	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)
	Date Exercisable Expiration Date	Title Amount or Number of			

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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, NY 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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