

ADVANCED ENERGY INDUSTRIES INC
 Form 4
 March 16, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Hartman Mark D

2. Issuer Name and Ticker or Trading Symbol
 ADVANCED ENERGY INDUSTRIES INC [AEIS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1625 SHARP POINT DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/14/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Principal Fincl & Actg Officer

FORT COLLINS, CO 80525
 (City) (State) (Zip)

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

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	03/14/2006		A		1,500	A	<u>(1)</u> 3,933 <u>(2)</u>

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 22.3					02/11/2005 ⁽³⁾ 02/11/2014	Common Stock	4,000
Employee Stock Option (right to buy)	\$ 22.52					10/15/2004 ⁽³⁾ 10/15/2013	Common Stock	1,250
Employee Stock Option (right to buy)	\$ 19.24					07/23/2004 ⁽³⁾ 07/23/2013	Common Stock	1,250
Employee Stock Option (right to buy)	\$ 7.61					04/16/2004 ⁽⁴⁾ 04/16/2013	Common Stock	1,250
Employee Stock Option (right to buy)	\$ 9.12					02/12/2004 ⁽⁴⁾ 02/12/2013	Common Stock	1,250
Employee Stock Option (right to buy)	\$ 7.7					10/17/2003 ⁽⁴⁾ 10/17/2012	Common Stock	600
Employee Stock Option (right to buy)	\$ 17.85					07/18/2003 ⁽³⁾ 07/18/2012	Common Stock	600
	\$ 38.55					04/16/2003 ⁽³⁾ 04/16/2012		600

Employee Stock Option (right to buy)								Common Stock	
Employee Stock Option (right to buy)	\$ 24.9				02/12/2003 ⁽³⁾	02/12/2012		Common Stock	60
Employee Stock Option (right to buy)	\$ 14.1	03/14/2006		A	10,000	03/14/2007 ⁽⁵⁾	03/14/2016	Common Stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hartman Mark D 1625 SHARP POINT DRIVE FORT COLLINS, CO 80525			Principal Fincl & Actg Officer	

Signatures

/s/ Mary K. Derr -
Attorney-in-Fact

03/16/2006

__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 restricted stock units.

(2) Includes 3,100 shares of restricted stock units.

(3) The options dated 02/11/04, 10/15/2003, 07/23/2003, 07/18/2002, 04/16/2002 and 02/12/2002 are such that 25% of the options became exercisable on the first anniversary following the date of grant, and the remaining options became exercisable in equal increments each quarter for 3 years thereafter until October 18, 2005 at which time they became fully vested.

(4) Stock options dated 04/16/2003, 02/12/2003 and 10/17/2002 are such that 25% of the shares become exercisable on the first anniversary following the date of grant, and the remaining shares become exercisable in equal increments each quarter for 3 years thereafter.

(5) Stock options dated 03/14/2006 are such that 25% of the options become exercisable on the first anniversary following the date of grant and the remaining options become exercisable in equal increments each year for 3 years thereafter.

(6) Mr. Hartman has Employee Stock Options (right to buy) for a total of 21,400 shares of Common Stock.

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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