WILLIS GARY K

Form 4 May 22, 2009

FORM 4

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

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 *

WILLIS GARY K

(Last)

(Instr. 3)

(First)

(Middle)

968 ALBANY SHAKER ROAD

(Street)

LATHAM, NY 12110

2. Issuer Name and Ticker or Trading Symbol

PLUG POWER INC [PLUG]

3. Date of Earliest Transaction

(Month/Day/Year) 05/20/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Other (specify Officer (give title

6. Individual or Joint/Group Filing(Check

below)

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

7. Nature of

Ownership

(Instr. 4)

(9-02)

Indirect

Person

5. Amount of

Securities

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if

(Month/Day/Year)

(Zip)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5) (A)

or

Following Reported 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.

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

1. Title of Derivative Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number of 4 **Transaction**Derivative Code Securities (Instr. 8) Acquired (A) or 6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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	Derivative Security			Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Option to Purchase Ccommon Stock	\$ 0.95	05/20/2009	A		12,000 (1)		<u>(2)</u>	05/20/2019	Common Stock	12,000
Option to Purchase Common Stock	\$ 0.95	05/20/2009	A		125,000 (3)		<u>(4)</u>	05/20/2019	Common Stock	125,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
• 0	Director	10% Owner	Officer	Other			
WILLIS GARY K 968 ALBANY SHAKER ROAD LATHAM, NY 12110	X						

Signatures

/s/ Gerard L. Conway, Jr., Attorney in Fact 05/22/2009

**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) Awarded pursuant to Plug Power's 2009 Non-Employee Director Compensation Plan.
- Consists of an option to acquire common stock granted on May 20, 2009 with respect to which: 12,000 shares will become exercisable one year from the grant date provided that the non-employee director has remained as a director of the Company during that one-year period.
- (3) Awarded pursuant to Plug Power's 2009 Founder's Grant and Long-Term Incentive Plan.
- (4) The stock options vests as follows: 41,667 shares become exercisable on May 20, 2010; 41,667 shares become exercisable on May 20, 2011; 41,666 shares become exercisable on May 20, 2012.

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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