

Adams Timothy C  
Form 4  
March 03, 2011

**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 \*  
Adams Timothy C

2. Issuer Name and Ticker or Trading Symbol  
American Electric Technologies Inc [AETI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
6670 SPRING LAKE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/28/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Vice President & President / AAT subsidiary

KEYSTONE HEIGHTS, FL 32656  
(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)
				(A) or (D) Price			
Common Stock	02/28/2011		M	2,184 A <u>(1)</u>	7,587	D	
Common Stock	02/28/2011		M	600 A <u>(4)</u>	8,187	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)

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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 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)	8. Amount or Number of Shares
Restricted Stock Units Dated February 28, 2011	(2)	02/28/2011		A	9,600	(2) (2)	Common Stock	9,600
Restricted Stock Units Dated February 28, 2011	(3)	02/28/2011		A	2,400	(3) (3)	Common Stock	2,400
Restricted Stock Units Dated February 26, 2010	(4)	02/28/2011		D	600	(4) (4)	Common Stock	1,800
Restricted Stock Units Dated February 26, 2010	(1)	02/28/2011		D	3,048	(1) (1)	Common Stock	3,048

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Adams Timothy C 6670 SPRING LAKE ROAD KEYSTONE HEIGHTS, FL 32656			Vice President & President	AAT subsidiary

## Signatures

/s/ Charles M. Dauber, as attorney-in-fact for Tim C.  
Adams

03/03/2011

\_\_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) 8736 restricted stock units granted in 2010 vested on the transaction date based on achievement of 2010 performance criteria and 864 restricted stock units were cancelled. 2184 of the vested restricted stock units converted to common stock on a one-for-one basis on the transaction date. One-third of the remaining restricted stock units convert to common stock on a one-to-one basis annually on February 28, 2012, 2013 and 2014, subject to a continuing employment requirement.

Represents an incentive compensation award. Vesting of the award is subject to attainment of 2011 performance criteria. Vested restricted
  - (2) stock units convert into common stock on a one-to one basis in four equal annual installments from the transaction date, subject to a continuing employment requirement.
  - (3) Represents an incentive compensation award. Converts into common stock on a one-to one basis in four equal annual installments from the transaction date, subject to a continuing employment requirement.
  - (4) 600 restricted stock units granted in 2010 converted to common stock on a one-for-one basis on the transaction date. The remaining restricted stock units convert to common stock on a one-to-one basis in equal installments on 2012, 2013 and 2014, subject to a continuing employment requirement.

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.