

AMERICAN SUPERCONDUCTOR CORP /DE/
 Form 4
 November 08, 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 *
MALOZEMOFF ALEXIS P

2. Issuer Name and Ticker or Trading Symbol
AMERICAN SUPERCONDUCTOR CORP /DE/ [AMSC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & Chief Technical Officer

(Last) (First) (Middle)

C/O AMERICAN SUPERCONDUCTOR, TWO TECHNOLOGY DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/07/2006

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

WESTBOROUGH, MA 01581

(City) (State) (Zip)

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 | 11/06/2006 | | M | 7,500 A \$ 3.53 | 90,600 ⁽¹⁾ | D | |
| Common Stock | | | | | 3,188 ⁽²⁾ | I | By 401(k) Plan |
| Common Stock | | | | | 4,500 ⁽³⁾ | I | By Trusts |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Option(right to buy) | \$ 3.53 | 11/06/2006 | | M | 7,500 | (4) 05/09/2013 | Common Stock 7,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MALOZEMOFF ALEXIS P C/O AMERICAN SUPERCONDUCTOR TWO TECHNOLOGY DRIVE WESTBOROUGH, MA 01581 | | | EVP & Chief Technical Officer | |

Signatures

/s/ Alexis P. Malozemoff 11/07/2006

**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) Following all the transactions reported on this Form 4, the reporting person holds 90,600 shares directly.
- (2) Following all the transactions reported on this Form 4, the reporting person holds 3,188 shares indirectly through the company's 401(k) plan as of September 30, 2006.
- (3) Following all the transactions reported on this Form 4, the reporting person holds 4,500 shares indirectly in two trusts of which he is co-trustee.
- (4) The option vested in three equal installments on May 9, 2004, May 9, 2005 and May 9, 2006.

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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