

Collins David S
 Form 4
 December 26, 2012

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 *
 Collins David S

2. Issuer Name and Ticker or Trading Symbol
 FUEL TECH, INC. [FTEK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O FUEL TECH, 27601 BELLA VISTA PARKWAY

3. Date of Earliest Transaction (Month/Day/Year)
 12/21/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. Vice President

(Street)
 WARRENVILLE, IL 60555

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

(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)
				(A) or (D) Price			
Common Stock	12/21/2012		M ⁽¹⁾	10,000 A ②	10,000	D	

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)

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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)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(2)	12/21/2012		M	10,000	(3)	(3)	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Collins David S C/O FUEL TECH 27601 BELLA VISTA PARKWAY WARRENVILLE, IL 60555			Sr. Vice President	

Signatures

David S. Collins 12/26/2012

**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 the conversion upon vesting of restricted stock units ("RSUs") into Common Stock. On December 21, 2010, the reporting person was granted 20,000 RSUs, of which fifty percent (50%) of the shares subject to the RSUs vested on December 21, 2012. Such Rsus were previously reported in Table II on a Form 4 filed with the Securities and Exchange Commission on December 22, 2010.
- (2) Each restricted stock unit is the economic equivalent of one share of Fuel Tech, Inc. Common Stock.
- (3) On December 21, 2010, the reporting person was granted 20,000 RSUs, of which fifty percent (50%) of the shares subject to the RSUs vested on December 21, 2012. The Common Stock into which such vested RSUs converted is reported in Table I of the Form 4. The remaining unvested RSUs will continue to vest as follows: 5,000 RSUs will vest on December 21, 2013, and 5,000 RSUs will vest on December 21, 2014.

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.