

PLUG POWER INC
Form 4
March 24, 2003

<p>FORM 4</p> <p>[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>		<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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(f) of the Investment Company Act of 1940</p>		<p>OMB APPROVAL</p> <p>OMB Number: 3235-0287</p> <p>Expires: December 31, 2001</p> <p>Estimated average burden hours per response. . . . 0.5</p>
<p>1. Name and Address of Reporting Person*</p> <p>Mechanical Technology Incorporated</p> <p>(Last) (First) (Middle)</p> <p>431 New Karner Road</p> <p>(Street)</p> <p>Albany, NY 12205</p> <p>(City) (State) (Zip)</p> <p>USA</p>		<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>Plug Power Inc. PLUG</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p> <p>14-1462255</p>	<p>4. Statement for (Month/Year)</p> <p>March 2003</p> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>_____ Director <input checked="" type="checkbox"/> 10% Owner _____ Officer Other Officer/Other Description _____</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing</p>

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

Table 1 - Non-Default Securities Acquired, Disposed Of or Beneficially Owned						
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8) Code V	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5) Amount A/D Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Plug Power Inc. - Common Stock	03/17/2003	S 	6,500.00 D \$4.82		D	
Plug Power Inc. - Common Stock	03/18/2003	S 	5,000.00 D \$4.98	7,593,227.00	D	

(over)
SEC 1474 (3-99)

Mechanical Technology Incorporated - March 2003**Form 4 (continued)**

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. Conver- sion or Exercise Price of Deri- vative Security	3. Transac- tion Date (Month/ Day/ Year)	4. Transac- tion Code and Voluntary (V) Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Owner- ship Form of Deriv- ative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
			Code I V		(DE) (ED)					

Explanation of Responses :

** Intentional misstatements or omissions of facts _____
constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). **03-24-2003**
** Signature of Reporting Person
Date

Note: File three copies of this Form, one of
which must be manually signed. If space is
insufficient,

See Instruction 6 for procedure.

Mechanical Technology Incorporated

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.

Page 2
SEC 1474 (3-99)