

FUEL TECH, INC.  
Form 4  
May 03, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**BAILEY RALPH E**

(Last) (First) (Middle)

**C/O FUEL TECH, 695 E. MAIN STREET**

(Street)

**STAMFORD, CT 06901**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/31/2007**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive Chairman**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    |                                      |  |                                | (A)<br>or<br>(D) Price  | 4,650,000   | I  | See footnote (1)                  |

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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

Edgar Filing: FUEL TECH, INC. - Form 4

| 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. F...          |                 |        |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title  | Amount or Number of Shares |
| Units                                      | (2)  | 03/31/2007                           |  | A                              | 397   | (2)  | (2)   |                  |                 | Common | 397                        |
| Option                                     | \$ 1.531   |                                      |  |                                |   | 07/17/1998   | 07/17/2008  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 2.125   |                                      |  |                                |   | 06/28/1999   | 06/28/2009  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 2.344   |                                      |  |                                |   | 06/26/2000   | 06/26/2010  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 3.595   |                                      |  |                                |   | 06/13/2001   | 06/13/2011  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 6.265   |                                      |  |                                |   | 06/06/2002   | 06/06/2012  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 4.195   |                                      |  |                                |   | 05/29/2003   | 05/29/2013  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 4.565   |                                      |  |                                |   | 06/03/2004   | 06/03/2014  |                  |                 | Common | 10,000                     |
| Option                                     | \$ 5.995   |                                      |  |                                |   | 06/03/2005   | 06/03/2015  |                  |                 | Common | 10,000                     |
| Warrant                                    | \$ 1.75  |                                      |  |                                |   | 09/16/2005   | 04/30/2008  |                  |                 | Common | 76,478                     |
| Option                                     | \$ 15.95   |                                      |  |                                |   | 06/02/2006   | 06/02/2016  |                  |                 | Common | 10,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                    |       |
|---|---------------|-----------|--------------------|-------|
|   | Director      | 10% Owner | Officer            | Other |
| BAILEY RALPH E<br>C/O FUEL TECH<br>695 E. MAIN STREET<br>STAMFORD, CT 06901 | X             | X         | Executive Chairman |       |

## Signatures

Ralph E. Bailey                      05/03/2007

\*\*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)

## Edgar Filing: FUEL TECH, INC. - Form 4

Held 100% by a family limited liability company the interests in which Company are owned 50% by the reporting person and 50% by the spouse of the reporting person. The reporting person holds 100% of the voting power over these Fuel Tech shares.

(2) Share equivalent units under Directors Deferred Compensation Plan issuable after retirement.

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.