



displays a currently valid OMB control number.

**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. Price or Value of Underlying Securities (Instr. 3 and 4)
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	
Units	(2)					(2) (2)	Common 397	

## Reporting Owners

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

## Signatures

Ralph E. Bailey 12/14/2007

\*\*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) 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.