

PERFORMANCE TECHNOLOGIES INC \DE\
 Form 4
 January 30, 2008

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 *
**QUAKER CAPITAL
 MANAGEMENT CORP**

2. Issuer Name and Ticker or Trading Symbol
**PERFORMANCE
 TECHNOLOGIES INC \DE\ [PTIX]**

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
**ARROTT BLDG 401 WOOD
 STREET, SUITE 1300**
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
01/24/2008

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

PITTSBURGH, PA 15222

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock, \$.01 par value | 01/24/2008 | | P | 4,900 (2) A \$ 4.7811 (3) | 1,185,600 | I | Through two partnerships (1) |
| Common Stock, \$.01 par value | 01/25/2008 | | P | 4,700 (4) A \$ 4.8916 (5) | 1,190,300 | I | Through two partnerships (1) |
| Common Stock, \$.01 par | 01/28/2008 | | P | 66,700 (6) A \$ 4.8389 (7) | 1,257,000 | I | Through two partnerships (1) |

value

| | | | | | | | | |
|--|------------|---|--------------|---|---------------------|-----------|---|------------------------------------|
| Common Stock, \$.01 par value | 01/29/2008 | P | 3,600 (8) | A | \$ 4.8204 (9) | 1,260,600 | I | Through two partnerships (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)

| 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 of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10%
Owner Officer Other

QUAKER CAPITAL MANAGEMENT CORP
ARROTT BLDG 401 WOOD STREET
SUITE 1300
PITTSBURGH, PA 15222

X

Quaker Capital Partners I, L.P.
THE ARROTT BUILDING
401 WOOD STREET SUITE 1300
PITTSBURGH, PA 15222

X

Quaker Premier, L.P.
THE ARROTT BUILDING
401 WOOD STREET SUITE 1300
PITTSBURGH, PA 15222

X

Quaker Capital Partners II, L.P.
 THE ARROTT BUILDING
 401 WOOD STREET SUITE 1300
 PITTSBURGH, PA 15222 X

Quaker Premier II, L.P.
 THE ARROTT BUILDING
 401 WOOD STREET SUITE 1300
 PITTSBURGH, PA 15222 X

Schoeppner Mark G
 THE ARROTT BUILDING
 401 WOOD STREET, SUITE 1300
 PITTSBURGH, PA 15222 X

Signatures

/s/ Mark G. Schoeppner
 01/30/2008
 **Signature of Reporting Person Date

/s/ QUAKER CAPITAL PARTNERS I, L.P. By: Quaker Premier, L.P., its general partner
 By: Quaker Capital Management Corporation, its general partner By: Mark G. Schoeppner,
 President 01/30/2008
 **Signature of Reporting Person Date

/s/ QUAKER PREMIER, L.P. By: Quaker Capital Management Corporation, its general
 partner By: Mark G. Schoeppner, President By: Mark G. Schoeppner, President 01/30/2008
 **Signature of Reporting Person Date

/s/ QUAKER CAPITAL PARTNERS II, L.P. By: Quaker Premier, L.P., its general partner
 By: Quaker Capital Management Corporation, its general partner By: Mark G. Schoeppner,
 President 01/30/2008
 **Signature of Reporting Person Date

/s/ QUAKER PREMIER II, L.P. By: Quaker Capital Management Corporation, its general
 partner By: Mark G. Schoeppner, President 01/30/2008
 **Signature of Reporting Person Date

/s/ QUAKER CAPITAL MANAGEMENT CORPORATION By: Mark G. Schoeppner,
 President 01/30/2008
 **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).

The shares of common stock of Performance Technologies, Inc. reported on this Form 4 are owned of record by Quaker Capital Partners I, L.P. ("Quaker I") and Quaker Capital Partners II, L.P. ("Quaker II"). Quaker Premier, L.P. ("Premier") is the sole general partner of Quaker I. Quaker Premier II, L.P. ("Premier2") is the sole general partner of Quaker II. Quaker Capital Management Corporation (1) ("QCMC") is the sole general partner of each of Premier and Premier2. Mark G. Schoeppner is QCMC's President and sole executive officer and director. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.

(2)

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400 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 4,500 shares were purchased by Quaker II.

- (3) Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on January 24, 2008. The price range of the purchases on this date was \$4.73 - \$4.80 per share.
- (4) 2,900 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 1,800 shares were purchased by Quaker II.
- (5) Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on January 25, 2008. The price range of the purchases on this date was \$4.89 - \$4.9050 per share.
- (6) 41,500 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 25,200 shares were purchased by Quaker II.
- (7) Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on January 28, 2008. The price range of the purchases on this date was \$4.56 - \$4.94 per share.
- (8) 2,300 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 1,300 shares were purchased by Quaker II.
- (9) Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on January 29, 2008. The price range of the purchases on this date was \$4.78 - \$5.08 per share.

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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