

AMERICAN SUPERCONDUCTOR CORP /DE/
 Form 4
 July 30, 2008

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 *
 MALOZEMOFF ALEXIS P

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN SUPERCONDUCTOR CORP /DE/ [AMSC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 EVP & Chief Technical Officer

(Last) (First) (Middle)
 C/O AMERICAN SUPERCONDUCTOR, 64 JACKSON ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 07/28/2008

(Street)
 DEVENS, MA 01434

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 | 07/28/2008 | | M ⁽¹⁾ | | 17,000 | A | \$ 7.81 |
| Common Stock | 07/28/2008 | | S ⁽¹⁾ | | 1,014 | D | \$ 35.21 |
| Common Stock | 07/28/2008 | | S ⁽¹⁾ | | 4,861 | D | \$ 35.25 |
| Common Stock | 07/28/2008 | | S ⁽¹⁾ | | 700 | D | \$ 35.26 |
| | 07/28/2008 | | S ⁽¹⁾ | | 100 | D | 0 |

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| | | | | | | | | | |
|--------------|------------|------------------|-------|---|----------|---------|----------------|---|----------------|
| Common Stock | | | | | \$ 35.31 | | | | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 839 | D | \$ 35.4 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 1,626 | D | \$ 35.45 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 158 | D | \$ 35.48 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 1,602 | D | \$ 35.5 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 200 | D | \$ 35.51 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 100 | D | \$ 35.6 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 100 | D | \$ 35.8 | 0 | | D | |
| Common Stock | 07/28/2008 | S ⁽¹⁾ | 200 | D | \$ 35.81 | 100,500 | ⁽²⁾ | D | |
| Common Stock | | | | | | 744 | ⁽³⁾ | I | By 401(k) Plan |

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.

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(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 7.81 | 07/28/2008 | | M ⁽¹⁾ | 17,000 | ⁽⁴⁾ 04/23/2012 | Common Stock | 17,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MALOZEMOFF ALEXIS P C/O AMERICAN SUPERCONDUCTOR 64 JACKSON ROAD DEVENS, MA 01434 | | | EVP & Chief Technical Officer | |

Signatures

/s/ David A. Henry,
Attorney-in-Fact

07/30/2008

**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).
- (1) The stock option exercise and sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on November 6, 2007.
 - (2) Following all the transactions reported on this Form 4, the reporting person holds 100,500 shares directly.
 - (3) Following all the transactions reported on this Form 4, the reporting person holds 744 shares indirectly through the company's 401(k) plan as of June 30, 2008.
 - (4) The option was fully vested as of April 23, 2007.

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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