PLUG POWER INC

Form 4

March 31, 2003

FORM 4							OM	IB APPROVAL		
[] Check this box if no longer	UNITED STATES SECURITIES AND EXCHANGE COMMISSION									
subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).								OMB Number: 3235-0287		
cee insu action 1(b).	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP 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						Expires: December 31, 2001			
			4. Statement for (Month/Year)			6. Relationship of Reporting Person(s) to				
1. Name and Address of Reporting Person* Mechanical Technology Incorporated		or Trading Symbol Plug Power Inc. PLUG		March 2003		(Check all applicable)				
(Last) (First) (Middle) 431 New Karner Road		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		5. If Amendment, Date of Original (Month/Year)		Director X 10% Owner Officer				
(Street) Albany, NY 12205		14-1462255		C			fficer/Other escription			
(City) (State) (Zip)							ividual or Joint/Group ng (Check Applicable Line)			
USA							idual Filing Group Filing			
Table I - Non-Derivative Se	curities Acquired, I	Disposed of, or B	eneficially Owne	d	_					
,	Γransaction Date Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	Code Disposed (D) Of and Voluntary Code		5. Amount of Securities Beneficially Owned at End of Mont (Instr. 3 and		wner- ip orm: irect(D) direct (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
		Code V	Amount Pri							
Plug Power Inc Common Stock 03/2	24/2003	S 	20,000.00 \$4.94	D	7,573,22	7.00	D			

(over)

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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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/ Day/ Year)	Transaction Code and Voluntary (V) Code (Instr.8)	of Derivative Securities	Expiration	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of Derivative Security	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)

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).

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.

03-31-2003

** Signature of Reporting Person

Mechanical Technology Incorporated

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