

UQM TECHNOLOGIES INC

Form 4

November 21, 2002

FORM 4	U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549  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(h) of the Investment Company Act of 1940	OMB APPROVAL OMB Number _____ Expires: _____ 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).		

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. Relationship of Reporting Person(s) to Issuer  (Check all applicable)
Rankin (Last)	William (First)	George (Middle)	UQM Technologies, Inc. "UQM"	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner
7501 Miller Drive (Street Address)			3. IRS Identification Number of Reporting Person, if an entity (Voluntary)	4. State (give title below) (specify below) Month/Day/Year Chairman and President  11/19/02
Frederick (City)	Colorado (State)	80530 (Zip)		
			5. If Amendment, Date	7. Individual or Joint/Group Filing (Check Applicable)

	of _____ (Line) Original (Month/Day/Year)  Form filed by One Reporting Person  ___ Form filed by More Than One Reporting Person
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Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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 Reporting Transaction(s)  (Instr. 3 and 4)	6. Ownership Form: Direct (D) Indirect (I)  (Instr. 4)	7. Nature of Indirect Beneficial Ownership  (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/19/02	N/A	S		20,000 shares	D	\$2.55	74,000	D	N/A

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Call Options													828,6

Explanation of Responses:

\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

/s/ William G. Rankin \*November 21, 2002 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). \*\*Signature of Reporting Person Date

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.