

SCHATZ DOUGLAS S & SCHATZ JILL E FAMILY TRUST

Form SC 13G/A

February 12, 2007

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response...10.4

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

(Rule 13d-102)

**Under the Securities Exchange Act of 1934
(Amendment No. 2)¹**

Advanced Energy Industries, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of Class of Securities)

007973 10 0

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

¹ The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 007973 10 0

Page 2 of 7

NAMES OF REPORTING PERSONS:

1

Douglas S. Schatz & Jill E. Schatz Family Trust

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

WYOMING

SOLE VOTING POWER:

5

NUMBER OF 9,073,090

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

210,000

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

9,073,090

SHARED DISPOSITIVE POWER:

WITH: 8

210,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

9,283,090

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

21.0%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

CUSIP No. 007973 10 0

Page 3 of 7

NAMES OF REPORTING PERSONS:

1

Douglas S. Schatz

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

UNITED STATES

SOLE VOTING POWER:

5

NUMBER OF 9,073,090

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 210,000

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 9,073,090

SHARED DISPOSITIVE POWER:

8

WITH: 210,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

9,283,090

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

21.0%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

CUSIP No. 007973 10 0

Page 4 of 7

NAMES OF REPORTING PERSONS:

1

Jill E. Schatz

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

UNITED STATES

SOLE VOTING POWER:

5

NUMBER OF 9,067,820

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

210,000

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

9,067,820

SHARED DISPOSITIVE POWER:

WITH: 8

210,000

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

9,277,820

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

21.0%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

Item 1(a). Name of Issuer

Advanced Energy Industries, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices

1625 Sharp Point Drive
Fort Collins, CO 80525

Item 2(a). Names of Person Filing

Douglas S. Schatz & Jill E. Schatz Family Trust
Douglas S. Schatz
Jill E. Schatz

Item 2(b). Address of Principal Business Office or, if None, Residence

PO Box 481
Fort Collins, CO 80522

Item 2(c). Citizenship

Douglas S. Schatz & Jill E. Schatz Family Trust Wyoming
Douglas S. Schatz United States
Jill E. Schatz United States

Item 2(d). Title of Class of Securities

Common Stock, \$0.001 par value

Item 2(e). CUSIP Number

007973 10 0

Item 3. If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

Not applicable

Item 4. Ownership

(a) Amount Beneficially Owned:

Douglas S. Schatz & Jill E. Schatz Family Trust **9,283,090** shares

Douglas S. Schatz **9,283,090** shares

Jill E. Schatz **9,277,820** shares

(b) Percent of Class:

Douglas S. Schatz & Jill E. Schatz Family Trust **21.0 %**

Douglas S. Schatz **21.0 %**

Jill E. Schatz **21.0 %**

(c) Number of shares as to which such person has:

Douglas S. Schatz & Jill E. Schatz Family Trust and Douglas S. Schatz:

(i) sole power to vote or to direct the vote:	9,073,090
(ii) shared power to vote or to direct the vote:	210,000**
(iii) sole power to dispose or to direct the disposition of:	9,073,090
(iv) shared power to dispose or to direct the disposition of:	210,000**
Jill E. Schatz:	
(i) sole power to vote or to direct the vote:	9,067,820
(ii) shared power to vote or to direct the vote:	210,000**
(iii) sole power to dispose or to direct the disposition of:	9,067,820
(iv) shared power to dispose or to direct the disposition of:	210,000**

** Mr. and Mrs. Schatz are trustees of a charitable foundation that is the record holder of 210,000 shares

of common
stock of the
issuer. The two
other trustees of
the charitable
foundation are
members of Mr.
and Mrs.
Schatz s
immediate
family.
Accordingly,
Mr. Schatz and
Mrs. may be
deemed to share
with the other
trustees voting
and dispositive
power with

respect to the charitable foundation's 210,000 shares. Mr. and Mrs. Schatz disclaim beneficial ownership of the shares held by the charitable foundation.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable

Item 10. Certification

Not applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 1, 2007

DOUGLAS S. SCHATZ &
JILL E. SCHATZ FAMILY TRUST

By: /s/ Douglas S. Schatz

Douglas S. Schatz, Trustee

By: /s/ Jill E. Schatz

Jill E. Schatz, Trustee

By: /s/ Douglas S. Schatz

Douglas S. Schatz

By: /s/ Jill E. Schatz

Jill E. Schatz