

MARU HANSRAJ C
Form 4
October 25, 2005

FORM 4

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

OMB APPROVAL

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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 *
MARU HANSRAJ C

(Last) (First) (Middle)

3 GREAT PASTURE ROAD

(Street)

DANBURY, CT 06813

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FUELCELL ENERGY INC [FCEL]

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

10/21/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Technology Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		
Common Stock	10/21/2005		M	7,000 A	\$ 1.71	40,333	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.71	10/21/2005		M		7,000		12/14/1995	12/14/2005	Common Stock	7,000
Employee Stock Option (right to buy)	\$ 1.63							03/30/1999	03/30/2009	Common Stock	95,000
Employee Stock Option (right to buy)	\$ 6.69							12/23/1999	12/23/2009	Common Stock	18,000
Employee Stock Option (right to buy)	\$ 23							04/06/2001	04/06/2011	Common Stock	32,000
Employee Stock Option (right to buy)	\$ 13.76							12/19/2001	12/19/2011	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 5.45							02/11/2003	02/11/2013	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 13.782							03/30/2004	03/30/2014	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARU HANSRAJ C 3 GREAT PASTURE ROAD DANBURY, CT 06813			Chief Technology Officer	

Signatures

By: Jacqueline Perez-Ares as Power of Attorney 10/25/2005

__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).

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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