

PLUG POWER INC  
Form 4  
May 22, 2009

**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 \*  
GARBERDING LARRY

(Last) (First) (Middle)

968 ALBANY SHAKER ROAD

(Street)

LATHAM, NY 12110

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PLUG POWER INC [PLUG]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/20/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	Code V Amount (D) Price		

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)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount of Number of Shares
			(A)	(D)				
Option to Purchase Common Stock	\$ 0.95	05/20/2009	A	15,000 (1)	(2)	05/20/2019	Common Stock	15,000
Option to Purchase Common Stock	\$ 0.95	05/20/2009	A	125,000 (3)	(4)	05/20/2019	Common Stock	125,000

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARBERDING LARRY 968 ALBANY SHAKER ROAD LATHAM, NY 12110	X			

### Signatures

/s/ Gerard L. Conway, Jr., Attorney in Fact      05/22/2009

\*\*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) Awarded pursuant to Plug Power's 2009 Non-Employee Director Compensation Plan.  
Consists of an option to acquire common stock granted on May 20, 2009 with respect to which: 15,000 shares will become exercisable one year from the grant date provided that the non-employee director has remained as a director of the Company during that one-year period.
- (3) Awarded pursuant to Plug Power's 2009 Founder's Grant and Long-Term Incentive Plan.
- (4) The stock options vest as follows: 41,667 shares become exercisable on May 20, 2010; 41,667 shares become exercisable on May 20, 2011; 41,666 shares become exercisable on May 20, 2012.

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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