FUEL TECH, INC.
Form 4/A
January 08, 2007

FORM 4

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

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person *<u> </u> BAILEY DOUGLAS G	2. Issuer Name **and** Ticker or Trading Symbol FUEL TECH, INC. [FTEK]	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/08/2007	(Check all applicable) __X__ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Vice Chairman
C/O FUEL TECH, 695 E MAIN STREET (Street)	4. If Amendment, Date Original Filed(Month/Day/Year) 12/06/2005	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
STAMFORD, CT 06901		
(City) (State) (Zip)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								246,792	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)

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 of Number of Shares
Common Option	$ 8.46	12/06/2005		A		12,500		12/06/2007	12/06/2015	Common	12,500
Common Warrant	$ 1.75							04/30/1998	04/30/2008	Common	1,250,000
Common Option	$ 1.531							07/17/1998	07/17/2008	Common	10,000
Common Option	$ 2.125							06/28/1999	06/28/2009	Common	10,000
Common Option	$ 2.344							06/26/2000	06/26/2010	Common	10,000
Common Option	$ 3.595							06/13/2001	06/13/2011	Common	10,000
Common Option	$ 6.265							06/16/2002	06/16/2012	Common	10,000
Common Option	$ 4.195							05/29/2003	05/29/2013	Common	10,000
Common Option	$ 3.8							12/09/2005	12/09/2013	Common	40,000
Common Option	$ 4.68							12/07/2006	12/07/2014	Common	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY DOUGLAS G C/O FUEL TECH 695 E MAIN STREET STAMFORD, CT 06901	X		Vice Chairman	

Signatures

Douglas G. Bailey	01/08/2007
	Date

**Signature of
Reporting Person

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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