#### MECHANICAL TECHNOLOGY INC

Form 4

March 28, 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 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person \*

Kot Robert

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction

Symbol

MECHANICAL TECHNOLOGY

INC [MKTY]

(Last) (First) (Middle)

431 NEW KARNER ROAD

(Month/Day/Year) 03/27/2007

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X\_ Officer (give title \_X\_ Other (specify

below) below)

VP & General Manager - MTII / VP & General Manager - MTII

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

ALBANY, NY 12205

Security

(Instr. 3)

(Zip) (City) (State) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) Code (Instr. 8)

(Instr. 3, 4 and 5) (A)

or

5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

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

Code V Amount (D) Price

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

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 Conversion 3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

4. 5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date** 

7. Title and Amount of **Underlying Securities** 

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 1.52	03/27/2007	03/27/2007	A	25,000 (1)	03/27/2007	03/26/2014	Common Stock	25,000
Stock Options (Right to Buy)	\$ 1.52	03/27/2007	03/27/2007	A	35,000 (2)	03/27/2008	03/26/2014	Common Stock	35,000
Stock Options (Right to Buy)	\$ 1.52	03/27/2007	03/27/2007	A	15,000 (3)	03/27/2008	03/26/2014	Common Stock	15,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
• 0	Director	10% Owner	Officer	Other		
Kot Robert 431 NEW KARNER ROAD ALBANY, NY 12205			VP & General Manager - MTII	VP & General Manager - MTII		

# **Signatures**

By: Cynthia A. Scheuer as Attorney in Fact for 03/28/2007

\*\*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) Immediately Vested
- (2) Option will vest 25% on 3/27/08 and quarterly thereafter if MTII meets its 2007 revenue and profit goals
- (3) Option will vest 25% on 3/27/08 and quarterly thereafter if MTII exceeds its 2007 revenue and profit goals by 10% or greater.

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

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