

ADVANCED ENERGY INDUSTRIES INC  
 Form 4  
 May 05, 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 \*  
 SPEDDEN ELWOOD

2. Issuer Name and Ticker or Trading Symbol  
 ADVANCED ENERGY INDUSTRIES INC [AEIS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/04/2005

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

1625 SHARP POINT DRIVE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

FORT COLLINS, CO US

(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 Ownership (Instr. 4)
				(A) or (D)	Amount		
			Code	V	Price		
Common Stock					0	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
Director Stock Option (right to buy)	\$ 11.05					09/20/1995 <sup>(1)</sup>	09/20/2005	Common Stock	4,500
Director Stock Option (right to buy)	\$ 6.125					12/16/1996 <sup>(2)</sup>	12/16/2006	Common Stock	2,500
Director Stock Option (right to buy)	\$ 29.875					09/22/1997 <sup>(2)</sup>	09/22/2007	Common Stock	2,500
Director Stock Option (right to buy)	\$ 8.25					09/20/1998 <sup>(2)</sup>	09/20/2008	Common Stock	2,500
Director Stock Option (right to buy)	\$ 36.9375					09/20/1999 <sup>(2)</sup>	09/20/2009	Common Stock	2,500
Director Stock Option (right to buy)	\$ 46.125					09/19/2000 <sup>(2)</sup>	09/19/2010	Common Stock	2,500
Director Stock Option (right to buy)	\$ 18.08					09/20/2001 <sup>(2)</sup>	09/20/2011	Common Stock	2,500

Director Stock Option (right to buy)	\$ 8.6					09/20/2002 <sup>(2)</sup>	09/20/2012	Common Stock	2,500
Director Stock Option (right to buy)	\$ 10.67					05/07/2003 <sup>(3)</sup>	05/07/2013	Common Stock	5,000
Director Stock Option (right to buy)	\$ 14.4					05/05/2004 <sup>(3)</sup>	05/05/2014	Common Stock	5,000
Director Stock Option (right to buy)	\$ 10.9	05/04/2005		A	5,000	05/04/2005 <sup>(3)</sup>	05/04/2015	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPEEDEN ELWOOD 1625 SHARP POINT DRIVE FORT COLLINS, CO US	X			

## Signatures

Mary K. Derr - Attorney-in-Fact	05/05/2005
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\*\*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) The director stock option granted on September 20, 1995 was immediately exercisable as to 2,500 shares of Common Stock and vested as to 2,500 shares on each of September 20, 1997 and September 20, 1998.

The director stock options granted on December 26, 1996, Septemebr 22, 1997, September 20, 1998, September 20, 1999, September 19, 2000, September 20, 2001 and September 20, 2002 will vest as to 2,500 shares of Common Stock on the third anniversary of the grant date.

(3) The director stock options granted on May 7, 2003, May 5, 2004 and May 4, 2005 are fully exercisable on the date of grant.

(4) Mr. Spedden has Director Stock Options (right to buy) for a total of 37,000 shares of Common Stock with the above exercise prices and expiration dates.

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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