

AMERICAN TECHNOLOGY CORP /DE/  
Form 4  
February 17, 2006

**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 \*  
CROFT JAMES III

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN TECHNOLOGY CORP /DE/ [ATCO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
13114 EVENING CREEK DRIVE  
SOUTH  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2006

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Tech Officer & VP Dev

SAN DIEGO, CA 92128

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

(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			
Common Stock	02/15/2006		M			1,700	A \$ 3	1,750	D (1)
Common Stock	02/15/2006		S			1,000	D \$ 4.1015	750	D (1)
Common Stock	02/15/2006		S			700	D \$ 4.11	50	D (1)
Common Stock	02/16/2006		M			8,500	A \$ 3	8,550	D (1)
Common Stock	02/16/2006		S			300	D \$ 4.08	8,250	D (1)

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Common Stock	02/16/2006	S	1,000	D	\$ 4.05	7,250	D <sup>(1)</sup>
Common Stock	02/16/2006	S	6,000	D	\$ 3.99	1,250	D <sup>(1)</sup>
Common Stock	02/16/2006	S	100	D	\$ 4.01	1,150	D <sup>(1)</sup>
Common Stock	02/16/2006	S	400	D	\$ 4	750	D <sup>(1)</sup>
Common Stock	02/16/2006	S	650	D	\$ 3.9517	50	D <sup>(1)</sup>
Common Stock	02/17/2006	M	2,000	A	\$ 3	2,050	D <sup>(1)</sup>

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

**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.**

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**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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3	02/15/2006		M	1,700	<sup>(2)</sup> 02/20/2006	Common Stock	1,700
Employee Stock Option (right to buy)	\$ 3	02/16/2006		M	8,500	<sup>(2)</sup> 02/20/2006	Common Stock	8,500
Employee Stock	\$ 3	02/17/2006		M	2,000	<sup>(2)</sup> 02/20/2006	Common Stock	2,000

