

MECHANICAL TECHNOLOGY INC

Form 4

April 05, 2006

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHURCH DALE W

2. Issuer Name **and** Ticker or Trading
Symbol
MECHANICAL TECHNOLOGY
INC [MKTY]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

9 FRANKLIN STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2006

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

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

ALEXANDRIA, VA 22314

(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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/31/2006		S ⁽¹⁾		50,000	D	\$ 3.65
Common Stock	03/31/2006		M ⁽¹⁾		45,000	A	\$ 0.56
Common Stock	03/31/2006		S ⁽¹⁾		45,000	D	\$ 3.75
Common Stock	03/31/2006		M ⁽¹⁾		10,000	A	\$ 2.8
Common Stock	03/31/2006		S ⁽¹⁾		10,000	D	\$ 3.75

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Common Stock	04/03/2006	<u>M</u> ⁽¹⁾	20,000	A	\$ 1	134,764	D	
Common Stock	04/03/2006	<u>S</u> ⁽¹⁾	20,000	D	\$ 3.83	114,764	D	
Common Stock	04/03/2006	<u>M</u> ⁽¹⁾	45,000	A	\$ 1.33	159,764	D	
Common Stock	04/03/2006	<u>S</u> ⁽¹⁾	45,000	D	\$ 3.83	114,764	D	
Common Stock	04/03/2006	<u>M</u> ⁽¹⁾	20,000	A	\$ 1.91	134,764	D	
Common Stock	04/03/2006	<u>S</u> ⁽¹⁾	20,000	D	\$ 3.83	114,764	D	
Common Stock	04/03/2006	<u>M</u> ⁽¹⁾	25,000	A	\$ 1.91	139,764	D	
Common Stock	04/03/2006	<u>S</u> ⁽¹⁾	25,000	D	\$ 3.83	114,764	D	
Common Stock	04/04/2006	<u>M</u> ⁽¹⁾	5,000	A	\$ 1.91	119,764	D	
Common Stock	04/04/2006	<u>S</u> ⁽¹⁾	5,000	D	\$ 3.96	114,764	D	
Common Stock	04/04/2006	<u>M</u> ⁽¹⁾	20,000	A	\$ 2.49	134,764	D	
Common Stock	04/04/2006	<u>S</u> ⁽¹⁾	20,000	D	\$ 3.96	114,764	D	
Common Stock	04/04/2006	<u>M</u> ⁽¹⁾	6,250	A	\$ 2.8	121,014	D	
Common Stock	04/04/2006	<u>S</u> ⁽¹⁾	6,250	D	\$ 3.96	114,764	D	
Common Stock	04/04/2006	<u>M</u> ⁽¹⁾	2,500	A	\$ 2.8	117,264	D	
Common Stock	04/04/2006	<u>S</u> ⁽¹⁾	2,500	D	\$ 3.96	114,764	D	
Common Stock	04/04/2006	<u>M</u> ⁽¹⁾	23,333	A	\$ 2.8	138,097	D	
Common Stock	04/04/2006	<u>S</u> ⁽¹⁾	23,333	D	\$ 3.96	114,764	D	
Common Stock						2,250	I	By Spouse

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

SEC 1474
(9-02)

required to respond unless the form
displays a currently valid OMB control
number.

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
BOD 4/1/03 Stock Options (Rights to Buy)	\$ 1.91	04/03/2006		M ⁽¹⁾	20,000	04/01/2003 ⁽²⁾ 03/31/2013	Common Stock	20,000
Chairman Amended 4/1/03 Stock Options	\$ 1.91	04/03/2006		M ⁽¹⁾	25,000	04/01/2004 ⁽³⁾ 03/31/2013	Common Stock	25,000
Chairman Amended 4/1/03 Stock Options	\$ 1.91	04/04/2006		M ⁽¹⁾	5,000	04/01/2004 ⁽³⁾ 03/31/2013	Common Stock	5,000
Employee Stock Option (Right to Buy)	\$ 1	04/03/2006		M ⁽¹⁾	20,000	10/22/2002 ⁽²⁾ 10/21/2012	Common Stock	20,000
Employee Stock Options (Rights to Buy)	\$ 0.56	03/31/2006		M ⁽¹⁾	45,000	04/16/1997 04/15/2007	Common Stock	45,000
Employee Stock Options (Rights to Buy)	\$ 1.33	04/03/2006		M ⁽¹⁾	45,000	08/31/1998 08/30/2008	Common Stock	45,000

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Stock Options (Right to Buy)	\$ 2.8	03/31/2006	M ⁽¹⁾	10,000	12/30/2005 ⁽⁴⁾	10/21/2012	Common Stock	10,000
Stock Options (Right to Buy)	\$ 2.8	04/04/2006	M ⁽¹⁾	2,500	12/30/2005 ⁽⁴⁾	10/21/2012	Common Stock	2,500
Stock Options (Right to Buy)	\$ 2.8	04/04/2006	M ⁽¹⁾	23,333	12/30/2005 ⁽⁴⁾	03/31/2013	Common Stock	23,333
Stock Options (Right to Buy)	\$ 2.8	04/04/2006	M ⁽¹⁾	6,250	12/30/2005 ⁽⁵⁾	09/14/2013	Common Stock	6,250
Stock Options (Right to Buy)	\$ 2.49	04/04/2006	M ⁽¹⁾	20,000	08/18/2005 ⁽²⁾	08/17/2015	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHURCH DALE W 9 FRANKLIN STREET ALEXANDRIA, VA 22314	X			

Signatures

By: Cynthia A. Scheuer as Attorney in Fact for 04/05/2006

__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 exercise of options and sales of common stock reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 28, 2006.
- (2) Immediately Vested
- (3) Options vest 50% on first anniversary date (4/1/04) and 50% on second anniversary date (4/1/05).
- (4) Immediately Vested.
- (5) 6,250 are immediately vested and the remainder vests 50% on 09/15/06 and 09/15/07, respectively.

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.