

MECHANICAL TECHNOLOGY INC
 Form 3/A
 April 16, 2003
 SEC Form 3/A

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| FORM 3 | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | OMB APPROVAL <hr/> OMB Number: 3235-0104 Expires: January 31, 2005 Estimated average burden hours per response: 0.5 |
| | INITIAL STATEMENT OF 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 | |

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|---|---|---|---|
| 1. Name and Address of Reporting Person* Gottesfeld, Shimshon <hr/> (Last) (First) (Middle) 431 New Karner Road <hr/> (Street) Albany, NY 12205 <hr/> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) June 01, 2002 | 4. Issuer Name and Ticker or Trading Symbol Mechanical Technology Incorporated MKTY | 6. If Amendment, Date of Original (Month/Day/Year) 07/08/2002 |
| | 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner _____ _____ Officer X _____ Other _____ Officer/Other Description VP of Research & Development & Chief Technology Officer-MTI MicroFuel Cells Inc | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form : (D) Direct (I) Indirect (Instr. 5) | 4. Nature of Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|--|
| Common Stock (1) | 500.00 | I | By Spouse (2) |

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.

* If the form is filed by more than one reporting person, see Instruction 5(b)(v). (over)
 SEC 1473 (7-02)

Gottesfeld, Shimshon - June 01, 2002

Form 3 (continued)

| Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | |
|--|--|---|---------------------------------|---|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable(DE) and Expiration Date(ED) | 3. Title and Amount of Underlying Security (Instr. 4) | 4. Conversion or Exercise Price | 5. Ownership Form (D) Direct or (I) Indirect (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| Employee Stock Options (Rights to Buy) (3) | 12/15/2001 (4) 12/14/2010 <hr/> (DE) (ED) | Common Stock - 50,000.00 | \$2.88 | D | |

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Explanation of Responses :

** Intentional misstatements or omissions of facts /s/ Shimshon Gottesfeld constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

04-16-2003

** Signature of Reporting Person

Date

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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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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Form 3 (continued)

FOOTNOTE Descriptions for Mechanical Technology Incorporated MKTY

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**Shimshon Gottesfeld
431 New Karner Road
Albany, NY 12205**

Explanation of responses:

- (1) No change in transaction from original Form 3 filing.
- (2) Dr. Gottesfeld disclaims beneficial ownership of these shares which are held by his wife individually.
- (3) This transaction was not reflected on original Form 3 because it occurred prior to Dr. Gottesfeld being subject to Section 16.
- (4) Options vest annually at a rate of 25% per year beginning 12/15/01.

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