

BECERRA JUAN J  
 Form 4  
 June 20, 2007

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 BECERRA JUAN J

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)  
 431 NEW KARNER ROAD  
 (Street)  
 ALBANY, NY 12205  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/18/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below)  Other (specify below)  
 VP Market & Bus Dev - MTI MFCI / VP Market & Bus Dev - MTI MFCI

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

**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 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)  | Code V Amount (D) Price   |  |                                   |

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.**

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

Edgar Filing: BECERRA JUAN J - Form 4

| 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) | \$ 1.34                                  | 06/18/2007           | A               |   | 15,000           |                  | 06/18/2007 <sup>(1)</sup> | 06/17/2014      | Common Stock | 15,000                     |
| Stock Options (Right to Buy) | \$ 1.34                                  | 06/18/2007           | A               |   | 11,250           |                  | 06/18/2007 <sup>(2)</sup> | 06/17/2014      | Common Stock | 11,250                     |
| Stock Options (Right to Buy) | \$ 1.34                                  | 06/18/2007           | A               |   | 48,750           |                  | 01/01/2008 <sup>(3)</sup> | 06/18/2014      | Common Stock | 48,750                     |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |                                   |                                   |
|---|---------------|-----------|-----------------------------------|-----------------------------------|
|   | Director      | 10% Owner | Officer                           | Other                             |
| BECERRA JUAN J<br>431 NEW KARNER ROAD<br>ALBANY, NY 12205 |               |           | VP Market & Bus Dev - MTI<br>MFCI | VP Market & Bus Dev - MTI<br>MFCI |

## Signatures

By: Cynthia A. Scheuer as Attorney in Fact for 06/20/2007

\_\_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) Options vest based upon the successful completion of all external Company milestones and certain internal Company milestones established by the Company's Board of Directors. These goals must be achieved by December 31, 2007 or the options will be forfeited.
- (3) Options vest quarterly at a rate of 6.25% per quarter with first vest occurring on January 1, 2008.

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.