

LYNCH KEVIN G
 Form 4
 May 03, 2013

FORM 4

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

OMB APPROVAL

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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 *
 LYNCH KEVIN G

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)
 C/O MECHANICAL TECHNOLOGY, INCORPORATED, 325 WASHINGTON AVENUE EXTENSION

3. Date of Earliest Transaction (Month/Day/Year)
 05/01/2013

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

(Street)
 ALBANY, NY 12205

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 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.

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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	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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Options (Rights to Buy)	\$ 0.46	05/01/2013		A	100,000	(1) 05/01/2023	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYNCH KEVIN G C/O MECHANICAL TECHNOLOGY, INCORPORATED 325 WASHINGTON AVENUE EXTENSION ALBANY, NY 12205	X		CHAIRMAN AND CEO	

Signatures

/S/ KEVIN G.
LYNCH

05/03/2013

**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) Options to purchase Common Stock of Issuer pursuant to Issuer's 2012 Equity Incentive Plan and subject thereto. Vesting at the rate of (i) 25% immediately upon the grant date, and (ii) 25% on each of the first three anniversaries following the grant date, for so long as the recipient of the option remains an employee or board member of, or consultant to, Issuer, and subject to the terms and conditions of the Stock Option Agreement entered into by and between Issuer and the Optionee.

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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