

SCHATZ DOUGLAS S
 Form 4
 February 02, 2005

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 *
 SCHATZ DOUGLAS S

2. Issuer Name and Ticker or Trading Symbol
 ADVANCED ENERGY INDUSTRIES INC [AEIS]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1625 SHARP POINT DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Executive Officer

FORT COLLINS, CO US

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	01/31/2005		A	V Amount (D) Price	26,350 (1)	D	
Common Stock					10,657,782 (2)	I	By Douglas S. Schatz and Jill E. Schatz Family Trust

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

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(9-02)

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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.032					02/12/2004 ⁽³⁾ 02/12/2008	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 8.371					04/16/2004 ⁽³⁾ 04/16/2008	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 21.164					07/23/2004 ⁽³⁾ 07/23/2008	Common Stock 3,290
Employee Stock Option (right to buy)	\$ 19.24					07/23/2004 ⁽³⁾ 07/23/2013	Common Stock 21,700
Employee Stock Option (right to buy)	\$ 22.52					10/15/2004 ⁽³⁾ 10/15/2013	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 22.3					02/11/2005 ⁽³⁾ 02/11/2014	Common Stock 21,200

buy)

Employee
Stock

Option \$ 20.81
(right to
buy)

04/14/2005⁽³⁾ 04/14/2014

Common
Stock 21,2

Employee
Stock

Option \$ 12.8
(right to
buy)

07/20/2005⁽³⁾ 07/20/2014

Common
Stock 21,2

Employee
Stock

Option \$ 10.37
(right to
buy)

10/19/2005⁽³⁾ 10/19/2014

Common
Stock 21,2

Employee
Stock

Option \$ 7.15 01/31/2005
(right to
buy)

A 92,700

01/31/2006⁽⁴⁾ 01/31/2015

Common
Stock 92,7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHATZ DOUGLAS S 1625 SHARP POINT DRIVE FORT COLLINS, CO US	X	X	Chief Executive Officer	

Signatures

Michael El-Hillow -
Attorney-in-Fact

02/02/2005

__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) Represents shares of restricted stock units.

(2) Mr. Schatz owns indirectly, by Douglas S. Schatz & Jill E. Schatz Family Trust 10,657,782 shares of Advanced Energy Industries, Inc. common stock.

Stock options dated 02/12/2003, 04/16/2003, 07/23/2003, 10/15/2003, 02/11/2004, 04/14/2004, 07/20/2004, and 10/19/2004 are such that

(3) 25% of the shares become exercisable on the first anniversary following the date of grant, and the remaining shares become exercisable in equal increments each quarter for 3 years thereafter.

(4) Stock option dated 01/31/05 is such that 25% of the shares become exercisable on the first anniversary following the date of grant and the remaining shares become exercisable in equal increments each year for 3 years thereafter.

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(5) Mr. Schatz has Employee Stock Options (right to buy) for a total of 277,700 shares of Common Stock.

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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