

BEACON POWER CORP
Form SC 13G/A
February 11, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

Beacon Power Corporation

(Name of Issuer)

Common Stock, \$0.01 Par Value per Share

(Title of Class of Securities)

073677 10 6

(CUSIP Number)

September 28, 2001

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b) Rule 13d-1(c) Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. **073677 10 6**

1. Name of Reporting Person

I.R.S. Identification No. of Above Person (entities only)

Mechanical Technology, Incorporated

2. Check the Appropriate Box if a Member of a Group

(a) (b)

3. SEC Use Only

4. Citizenship or Place of Organization

New York

Number of Shares Beneficially Owned by Each Reporting Person with:

5. Sole Voting Power **4,410,797**

6. Shared Voting Power **--0--**

7. Sole Dispositive Power **4,410,797**

8. Shared Dispositive Power **--0--**

9. Aggregate Amount Beneficially Owned

by Each Reporting Person **4,410,797**

10. Check box if the Aggregate Amount
in Row (9) Excludes Certain Shares

11. Percent of Class Represented by
Amount in Row (9) **10.30%**

12. Type of Reporting Person **CO**

Item 1.

(a) Name of Issuer:

Beacon Power Corporation

(b) Address of Issuer's Principal Executive Offices:

234 Ballardvale Street

Wilmington, MA 01887-1032

Item 2.

(a) Name of Person Filing:

Mechanical Technology, Incorporated

(b) Address of Principal Business Office, or if None, Residence:

431 New Karner Road

Albany, NY 12205

(c) Citizenship:

Mechanical Technology, Incorporated is incorporated in the state of New York

(d) Title of Class of Securities:

Common Stock, \$0.01 par value per share

(e) CUSIP Number:

073677 10 6

Item 3. If this statement is filed pursuant to Rules. 240.13d-1(b), or

J40.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance company as defined in Section 13(a)(19) of the Act.
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940.
- (e) An investment adviser in accordance with Rule 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 240.13d- 1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 240.13d-1(c), check this box .

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: **4,410,797**
- (b) Percent of class: **10.30%**
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or direct the vote **4,410,797**
 - (ii) Shared power to vote or to direct the vote **--0--**

(iii) Sole power to dispose or to direct the disposition of **4,410,797**

(iv) Shared power to dispose or to direct the disposition of **--0--**

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired

the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Mechanical Technology, Incorporated

By: s/Cynthia A. Scheuer

Name: Cynthia A. Scheuer

Title: Vice President and Chief Financial Officer

Dated: February 11, 2002