

MECHANICAL TECHNOLOGY INC  
 Form 4  
 April 05, 2006

**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 \*  
 CHURCH DALE W

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)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/31/2006

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

9 FRANKLIN STREET

(Street)

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

ALEXANDRIA, VA 22314

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 03/31/2006                           |  | S <sup>(1)</sup>               |   | 50,000  | D  | \$ 3.65                           |
| Common Stock                    | 03/31/2006                           |  | M <sup>(1)</sup>               |   | 45,000  | A  | \$ 0.56                           |
| Common Stock                    | 03/31/2006                           |  | S <sup>(1)</sup>               |   | 45,000  | D  | \$ 3.75                           |
| Common Stock                    | 03/31/2006                           |  | M <sup>(1)</sup>               |   | 10,000  | A  | \$ 2.8                            |
| Common Stock                    | 03/31/2006                           |  | S <sup>(1)</sup>               |   | 10,000  | D  | \$ 3.75                           |

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|              |            |                         |        |   |         |         |   |           |
|--------------|------------|-------------------------|--------|---|---------|---------|---|-----------|
| Common Stock | 04/03/2006 | <u>M</u> <sup>(1)</sup> | 20,000 | A | \$ 1    | 134,764 | D |           |
| Common Stock | 04/03/2006 | <u>S</u> <sup>(1)</sup> | 20,000 | D | \$ 3.83 | 114,764 | D |           |
| Common Stock | 04/03/2006 | <u>M</u> <sup>(1)</sup> | 45,000 | A | \$ 1.33 | 159,764 | D |           |
| Common Stock | 04/03/2006 | <u>S</u> <sup>(1)</sup> | 45,000 | D | \$ 3.83 | 114,764 | D |           |
| Common Stock | 04/03/2006 | <u>M</u> <sup>(1)</sup> | 20,000 | A | \$ 1.91 | 134,764 | D |           |
| Common Stock | 04/03/2006 | <u>S</u> <sup>(1)</sup> | 20,000 | D | \$ 3.83 | 114,764 | D |           |
| Common Stock | 04/03/2006 | <u>M</u> <sup>(1)</sup> | 25,000 | A | \$ 1.91 | 139,764 | D |           |
| Common Stock | 04/03/2006 | <u>S</u> <sup>(1)</sup> | 25,000 | D | \$ 3.83 | 114,764 | D |           |
| Common Stock | 04/04/2006 | <u>M</u> <sup>(1)</sup> | 5,000  | A | \$ 1.91 | 119,764 | D |           |
| Common Stock | 04/04/2006 | <u>S</u> <sup>(1)</sup> | 5,000  | D | \$ 3.96 | 114,764 | D |           |
| Common Stock | 04/04/2006 | <u>M</u> <sup>(1)</sup> | 20,000 | A | \$ 2.49 | 134,764 | D |           |
| Common Stock | 04/04/2006 | <u>S</u> <sup>(1)</sup> | 20,000 | D | \$ 3.96 | 114,764 | D |           |
| Common Stock | 04/04/2006 | <u>M</u> <sup>(1)</sup> | 6,250  | A | \$ 2.8  | 121,014 | D |           |
| Common Stock | 04/04/2006 | <u>S</u> <sup>(1)</sup> | 6,250  | D | \$ 3.96 | 114,764 | D |           |
| Common Stock | 04/04/2006 | <u>M</u> <sup>(1)</sup> | 2,500  | A | \$ 2.8  | 117,264 | D |           |
| Common Stock | 04/04/2006 | <u>S</u> <sup>(1)</sup> | 2,500  | D | \$ 3.96 | 114,764 | D |           |
| Common Stock | 04/04/2006 | <u>M</u> <sup>(1)</sup> | 23,333 | A | \$ 2.8  | 138,097 | D |           |
| Common Stock | 04/04/2006 | <u>S</u> <sup>(1)</sup> | 23,333 | D | \$ 3.96 | 114,764 | D |           |
| Common Stock |            |                         |        |   |         | 2,250   | I | By Spouse |

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**

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(9-02)

required to respond unless the form displays a currently valid OMB control number.

**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) | Amount or Number of Shares |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|   |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| BOD<br>4/1/03<br>Stock<br>Options<br>(Rights to<br>Buy) | \$ 1.91  | 04/03/2006                           |  | M <sup>(1)</sup>               | 20,000  | 04/01/2003 <sup>(2)</sup> 03/31/2013                     | Common<br>Stock   | 20,000                     |
| Chairman<br>Amended<br>4/1/03<br>Stock<br>Options       | \$ 1.91  | 04/03/2006                           |  | M <sup>(1)</sup>               | 25,000  | 04/01/2004 <sup>(3)</sup> 03/31/2013                     | Common<br>Stock   | 25,000                     |
| Chairman<br>Amended<br>4/1/03<br>Stock<br>Options       | \$ 1.91  | 04/04/2006                           |  | M <sup>(1)</sup>               | 5,000   | 04/01/2004 <sup>(3)</sup> 03/31/2013                     | Common<br>Stock   | 5,000                      |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy)        | \$ 1   | 04/03/2006                           |  | M <sup>(1)</sup>               | 20,000  | 10/22/2002 <sup>(2)</sup> 10/21/2012                     | Common<br>Stock   | 20,000                     |
| Employee<br>Stock<br>Options<br>(Rights to<br>Buy)      | \$ 0.56  | 03/31/2006                           |  | M <sup>(1)</sup>               | 45,000  | 04/16/1997 04/15/2007                                    | Common<br>Stock   | 45,000                     |
| Employee<br>Stock<br>Options<br>(Rights to<br>Buy)      | \$ 1.33  | 04/03/2006                           |  | M <sup>(1)</sup>               | 45,000  | 08/31/1998 08/30/2008                                    | Common<br>Stock   | 45,000                     |

|                              |         |            |                  |        |                           |            |              |        |
|------------------------------|---------|------------|------------------|--------|---------------------------|------------|--------------|--------|
| Stock Options (Right to Buy) | \$ 2.8  | 03/31/2006 | M <sup>(1)</sup> | 10,000 | 12/30/2005 <sup>(4)</sup> | 10/21/2012 | Common Stock | 10,000 |
| Stock Options (Right to Buy) | \$ 2.8  | 04/04/2006 | M <sup>(1)</sup> | 2,500  | 12/30/2005 <sup>(4)</sup> | 10/21/2012 | Common Stock | 2,500  |
| Stock Options (Right to Buy) | \$ 2.8  | 04/04/2006 | M <sup>(1)</sup> | 23,333 | 12/30/2005 <sup>(4)</sup> | 03/31/2013 | Common Stock | 23,333 |
| Stock Options (Right to Buy) | \$ 2.8  | 04/04/2006 | M <sup>(1)</sup> | 6,250  | 12/30/2005 <sup>(5)</sup> | 09/14/2013 | Common Stock | 6,250  |
| Stock Options (Right to Buy) | \$ 2.49 | 04/04/2006 | M <sup>(1)</sup> | 20,000 | 08/18/2005 <sup>(2)</sup> | 08/17/2015 | Common Stock | 20,000 |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CHURCH DALE W<br>9 FRANKLIN STREET<br>ALEXANDRIA, VA 22314 | X             |           |         |       |

## Signatures

By: Cynthia A. Scheuer as Attorney in Fact for 04/05/2006

\_\_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) The exercise of options and sales of common stock reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 28, 2006.
- (2) Immediately Vested
- (3) Options vest 50% on first anniversary date (4/1/04) and 50% on second anniversary date (4/1/05).
- (4) Immediately Vested.
- (5) 6,250 are immediately vested and the remainder vests 50% on 09/15/06 and 09/15/07, respectively.

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.