

McGahn Daniel P  
Form 4  
December 18, 2008

**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 \*  
McGahn Daniel P

2. Issuer Name and Ticker or Trading Symbol  
AMERICAN SUPERCONDUCTOR CORP /DE/ [AMSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/16/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP/GM Superconductors&GMAAsia

C/O AMERICAN SUPERCONDUCTOR CORPORATION, 64 JACKSON ROAD

(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

DEVENS, MA 01434

(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)  | Price   |  |                                   |
| Common Stock                    | 12/16/2008                           |  | S <sup>(1)</sup>               | 810   | D \$ 15.44  | 0  | D                                 |
| Common Stock                    | 12/16/2008                           |  | S <sup>(1)</sup>               | 300   | D \$ 15.4   | 0  | D                                 |
| Common Stock                    | 12/16/2008                           |  | S <sup>(1)</sup>               | 67  | D \$ 15.39  | 0  | D                                 |
| Common Stock                    | 12/16/2008                           |  | S <sup>(1)</sup>               | 33  | D \$ 15.38  | 49,790 <sup>(2)</sup>                                    | D                                 |

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Common Stock 527 <sup>(3)</sup> I By 401(k) Plan

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)

| 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

Reporting Owners

| Reporting Owner Name / Address  | Relationships  |
|---|--|
| McGahn Daniel P<br>C/O AMERICAN SUPERCONDUCTOR CORPORATION<br>64 JACKSON ROAD<br>DEVENS, MA 01434 | Director 10% Owner<br>Officer<br>SVP/GM<br>Superconductors&GMAsia<br>Other |

Signatures

/s/ Daniel P. McGahn 12/18/2008  
 \*\*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)

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The sale was made solely to cover Mr. McGahn's tax liability associated with the vesting in December of this year of a total of 4,000 shares of restricted stock pursuant to an award made to Mr. McGahn in December 2006.

- (2) Following all the transactions reported on this Form 4, the reporting person holds 49,790 shares directly.
- (3) Following all the transactions reported on this Form 4, the reporting person holds 527 shares indirectly through the company's 401(k) plan as of November 30, 2008.

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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