

FUEL TECH N V  
Form 4  
July 19, 2006

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BAILEY RALPH E**

(Last) (First) (Middle)

**C/O FUEL TECH, 695 E. MAIN  
STREET**

(Street)

**STAMFORD, CT 06901**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**FUEL TECH N V [FTEK]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/02/2006**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chairman

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common<br>Stock                       |   |   | Code V                               | Amount (D) Price   | 4,650,000  | I  | See<br>footnote <sup>(1)</sup>                                    |

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  
required to respond unless the form  
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SEC 1474  
(9-02)

**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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|---|--|---|---|--------------------------------------|--|--|---|-------------------------------------|
|   |  |   |   | Code V (A) (D)                       |  | Date<br>Exercisable Expiration<br>Date                         | Title   |                                     |
| Option  | \$ 15.95   | 06/02/2006                              |   | A                                    | 10,000   | 06/02/2006 06/02/2016  | Common  | 10,000                              |
| Units   | <u>(2)</u>   | 06/30/2006                              |   | A                                    | 6,356  | <u>(2)</u> <u>(2)</u>  | Common  | 6,356                               |
| Option  | \$ 1.531   |   |   |                                      |  | 07/17/1998 07/17/2008  | Common  | 10,000                              |
| Option  | \$ 2.125   |   |   |                                      |  | 06/28/1999 06/28/2009  | Common  | 10,000                              |
| Option  | \$ 2.344   |   |   |                                      |  | 06/26/2000 06/26/2010  | Common  | 10,000                              |
| Option  | \$ 3.595   |   |   |                                      |  | 06/13/2001 06/13/2011  | Common  | 10,000                              |
| Option  | \$ 6.265   |   |   |                                      |  | 06/06/2002 06/06/2012  | Common  | 10,000                              |
| Option  | \$ 4.195   |   |   |                                      |  | 05/29/2003 05/29/2013  | Common  | 10,000                              |
| Option  | \$ 4.565   |   |   |                                      |  | 06/03/2004 06/03/2014  | Common  | 10,000                              |
| Option  | \$ 5.995   |   |   |                                      |  | 06/03/2005 06/03/2015  | Common  | 10,000                              |
| Warrant   | \$ 1.75  |   |   |                                      |  | 09/16/2005 04/30/2008  | Common  | 76,478                              |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |          |       |
|---|---------------|-----------|----------|-------|
|   | Director      | 10% Owner | Officer  | Other |
| BAILEY RALPH E<br>C/O FUEL TECH<br>695 E. MAIN STREET<br>STAMFORD, CT 06901 | X             | X         | Chairman |       |

## Signatures

Ralph E. Bailey 07/19/2006

                      
\*\*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) Held 100% by a family limited liability company the interests in which Company are owned 50% by the reporting person and 50% by the spouse of the reporting person. The reporting person holds 100% of the voting power over these Fuel Tech shares.

(2) Share equivalent units under Directors Deferred Compensation Plan issuable after retirement in cash only.

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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