Edgar Filing: DISTRIBUTED ENERGY SYSTEMS CORP - Form 4

DISTRIBUTED ENERGY SYSTEMS CORP

Form 4 April 18, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

KOEPPE PAUL F

2. Issuer Name and Ticker or Trading

Symbol

DISTRIBUTED ENERGY

SYSTEMS CORP [DESC]

3. Date of Earliest Transaction (Month/Day/Year) 04/02/2007

10 TECHNOLOGY DRIVE

(Middle)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X Director 10% Owner Officer (give title Other (specify

below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WALLINGFORD, CT 06492

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

(A) or

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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 3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and Derivative (Month/Day/Year) Execution Date, if Transaction of Derivative **Expiration Date** Conversion or Exercise Code (Month/Day/Year) Security Securities any

1

7. Title and Am

Underlying Seco

(Instr. 3 and 4)

Edgar Filing: DISTRIBUTED ENERGY SYSTEMS CORP - Form 4

(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired Derivative (A) or Security Disposed (D)

(A) or Disposed of (D) (Instr. 3, 4, and 5)

Code V (A) (D) Date Exercisable Expiration

xpiration Title

Date

Non-Qualified

Stock Option (right to buy)

\$ 1.37 04/02/2007

A 5,900

04/02/2007(1) 04/02/2017

Common Stock A

or N of Sl

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KOEPPE PAUL F

10 TECHNOLOGY DRIVE X

WALLINGFORD, CT 06492

Signatures

By: Robert B. Nieszczezewski For: Paul F. Koeppe

04/18/2007

**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) 100% Vested at Grant

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.

Reporting Owners 2