

Pirnot John D
Form 3
October 26, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

^ Pirnot John D

(Last) (First) (Middle)

1625 SHARP POINT DRIVE

(Street)

FORT COLLINS, ^ CO ^ 80525

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

10/24/2006

3. Issuer Name **and** Ticker or Trading Symbol

ADVANCED ENERGY INDUSTRIES INC [AEIS]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

__X__ Officer ___ Other

(give title below) (specify below)

General Counsel and Secretary

6. Individual or Joint/Group

Filing(Check Applicable Line)

__X__ Form filed by One Reporting
Person

___ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

32

D

^

Common Stock

1,950 ⁽¹⁾

D

^

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â (2)	01/31/2015	Common Stock	5,000	\$ 7.15	D	Â
Employee Stock Option (right to buy)	Â (3)	02/11/2014	Common Stock	5,000	\$ 22.3	D	Â
Employee Stock Option (right to buy)	Â (4)	04/16/2013	Common Stock	1,875	\$ 7.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Pirnot John D 1625 SHARP POINT DRIVE FORT COLLINS,Â COÂ 80525	Â	Â	Â General Counsel and Secretary	Â	

Signatures

John D. Pirnot 10/26/2006

__Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Represents shares of Restricted Stock Units.
- (2) The stock option dated 01/31/05 will vest in four equal annual installments beginning on the first anniversary of the grant date.
- (3) The stock option dated 02/11/04 is fully exercisable.
- (4) The stock option dated 04/16/2003 is such that 25% of the shares become exercisable on the first anniversary following the date of grant, and the remaining shares become exercisable in equal increments each quarter for 3 years thereafter.

Â

Remarks:

ExhibitÂ List

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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