

MECHANICAL TECHNOLOGY INC
 Form 4
 April 06, 2006

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 *
 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)
 04/05/2006

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 or Price | | |
| Common Stock | 04/05/2006 | | M ⁽¹⁾ | | 3,000 A \$ 2.8 | 117,764 | D |
| Common Stock | 04/05/2006 | | S ⁽¹⁾ | | 3,000 D \$ 4 | 114,764 | D |
| Common Stock | 04/05/2006 | | M ⁽¹⁾ | | 5,000 A \$ 3.42 | 119,764 | D |
| Common Stock | 04/05/2006 | | S ⁽¹⁾ | | 5,000 D \$ 4 | 114,764 | D |
| Common Stock | 04/05/2006 | | S ⁽¹⁾ | | 50,000 ⁽²⁾ D \$ 4 | 64,764 | D |

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Common Stock 2,250 I By Spouse

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| BOD 6/19/03 Stock Options (Rights to Buy) | \$ 2.8 | 04/05/2006 | | M ⁽¹⁾ | 3,000 | Date Exercisable: 06/19/2003 ⁽³⁾ Expiration Date: 06/18/2013 | Common Stock | 3,000 |
| Employee Stock Option (Rights to Buy) | \$ 3.42 | 04/05/2006 | | M ⁽¹⁾ | 5,000 ⁽²⁾ | Date Exercisable: 04/01/2002 ⁽³⁾ Expiration Date: 03/31/2012 | Common Stock | 5,000 |

Reporting Owners

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

Signatures

By: Cynthia A. Scheuer as Attorney in
Fact for

04/06/2006

__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.
As of April 5, 2006, Mr. Church, who is the only member of the Company's Board of Directors with an active 10b5-1 plan, owns 64,764
- (2) shares of common stock and has 150,000 vested options outstanding and exercisable after the transactions reported in this Form 4. Mr. Church also has 66,250 unvested options outstanding which are not expected to vest before his board term expires on May 18, 2006.
- (3) Immediately Vested

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.