

MECHANICAL TECHNOLOGY INC
 Form 4
 December 26, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 Kot Robert

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)
 431 NEW KARNER ROAD
 (Street)
 ALBANY, NY 12205
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
 12/23/2007

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
 VP & General Manager - MTII / VP & General Manager - MTII

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

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		
				Code	V	Amount	

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

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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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Date		Title	Amount or Number of Shares
						Exercisable	Expiration Date		
Stock Options (Right to Buy)	\$ 0.79	12/23/2007	12/23/2007	A	25,000 ⁽¹⁾	12/23/2007	12/22/2014	Common Stock	25,000
Stock Options (Right to Buy)	\$ 0.79	12/23/2007	12/23/2007	A	35,000 ⁽²⁾	12/23/2008	12/22/2014	Common Stock	35,000
Stock Options (Right to Buy)	\$ 0.79	12/23/2007	12/23/2007	A	15,000 ⁽³⁾	12/23/2008	12/22/2014	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kot Robert 431 NEW KARNER ROAD ALBANY, NY 12205			VP & General Manager - MTII	VP & General Manager - MTII

Signatures

By: Cynthia A. Scheuer as Attorney in Fact for
Date: 12/26/2007

**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) Immediately Vested.
- (2) Option will vest 25% on 12/23/08 and quarterly thereafter if MTII meets its 2008 revenue and profit goals.
- (3) Option will vest 25% on 12/23/08 and quarterly thereafter if MTII exceeds its 2008 revenue and profit goals by 10% or greater.

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.