

PLUG POWER INC
Form 3
April 20, 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 *

Smart Hydrogen Inc

(Last) (First) (Middle)

4 UNIVERSITY ROW, SUITE
405

(Street)

CAMBRIDGE, MA 02138

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

04/10/2006

3. Issuer Name and Ticker or Trading Symbol
PLUG POWER INC [PLUG]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
X 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, par value \$0.01 per share

2,714,700

D (1) A

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

SEC 1473 (7-02)

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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)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)

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

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smart Hydrogen Inc 4 UNIVERSITY ROW SUITE 405 CAMBRIDGE, MA 02138	Â	Â X	Â	Â
NORILSK HOLDINGS SA 22 VOZNESENSKY PEREULOK MOSCOW, RUSSIA 125009	Â	Â X	Â	Â
Clayburn Development Inc. PASEA ESTATE ROAD TOWN, TORTOLA BRITISH VIRGIN ISLANDS	Â	Â X	Â	Â
Branton LTD KINGS COURT, 1ST FLOOR BAY STREET, P.O. BOX N-3944 NASSAU, BAHAMAS	Â	Â X	Â	Â
PROKHOROV MIKHAIL D 22 VOZNESENSKY PEREULOK MOSCOW, RUSSIA 125009	Â	Â X	Â	Â
POTANIN VLADIMIR O 9 BOLSHAYA YAKIMANKA STREET MOSCOW, RUSSIA 119180	Â	Â X	Â	Â

Signatures

/s/ Sergey Polikarpov, Director of Smart Hydrogen, Inc.	04/20/2006
__Signature of Reporting Person	Date
/s/ Mikhail D. Prokhorov, CEO and Chairman of the Management Board of MMC Norilsk Nickel	04/20/2006
__Signature of Reporting Person	Date
/s/ Sergey Gorskiy, Attorney-in-Fact for Clayburn Development Inc.	04/20/2006
__Signature of Reporting Person	Date
/s/ Maria Lambrianidou, Director of Branton Limited	04/20/2006
__Signature of Reporting Person	Date
/s/ Mikhail D. Prokhorov	04/20/2006
__Signature of Reporting Person	Date
/s/ Vladimir O. Potanin	04/20/2006

____Signature of Reporting Person

Date

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) The shares reported above are held directly by Smart Hydrogen Inc. ("Smart Hydrogen"), which is jointly owned and controlled by Clayburn Development Inc. ("Clayburn") and Branton Limited ("Branton"). Branton and Clayburn share investment control and controlling shareholder status over Smart Hydrogen and, as such, are indirect beneficial owners of the reported shares of common stock. Clayburn is a wholly-owned subsidiary of MMC Norilsk Nickel ("Norilsk"). Therefore, Norilsk is an indirect beneficial owner of the reported shares of common stock. Mikhail D. Prokhorov and Vladimir O. Potanin share investment control and controlling shareholder status over Branton and Norilsk and, as such, are indirect beneficial owners of the reported shares of common stock.

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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