

SCHATZ DOUGLAS S  
 Form 4  
 February 02, 2005

**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 \*  
 SCHATZ DOUGLAS S

2. Issuer Name and Ticker or Trading Symbol  
 ADVANCED ENERGY INDUSTRIES INC [AEIS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1625 SHARP POINT DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/31/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer

FORT COLLINS, CO US

(City) (State) (Zip)

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)
			Code	V Amount (D) Price			
Common Stock	01/31/2005		A	26,350 A 11	26,350 (1)	D	
Common Stock					10,657,782 (2)	I	

By  
 Douglas S. Schatz and  
 Jill E. Schatz  
 Family Trust

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

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(9-02)

**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.032					02/12/2004 <sup>(3)</sup> 02/12/2008	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 8.371					04/16/2004 <sup>(3)</sup> 04/16/2008	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 21.164					07/23/2004 <sup>(3)</sup> 07/23/2008	Common Stock 3,290
Employee Stock Option (right to buy)	\$ 19.24					07/23/2004 <sup>(3)</sup> 07/23/2013	Common Stock 21,700
Employee Stock Option (right to buy)	\$ 22.52					10/15/2004 <sup>(3)</sup> 10/15/2013	Common Stock 25,000
Employee Stock Option (right to buy)	\$ 22.3					02/11/2005 <sup>(3)</sup> 02/11/2014	Common Stock 21,200

buy)

Employee  
Stock

Option \$ 20.81  
(right to  
buy)

04/14/2005<sup>(3)</sup> 04/14/2014

Common  
Stock 21,2

Employee  
Stock

Option \$ 12.8  
(right to  
buy)

07/20/2005<sup>(3)</sup> 07/20/2014

Common  
Stock 21,2

Employee  
Stock

Option \$ 10.37  
(right to  
buy)

10/19/2005<sup>(3)</sup> 10/19/2014

Common  
Stock 21,2

Employee  
Stock

Option \$ 7.15 01/31/2005  
(right to  
buy)

A 92,700

01/31/2006<sup>(4)</sup> 01/31/2015

Common  
Stock 92,7

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHATZ DOUGLAS S 1625 SHARP POINT DRIVE FORT COLLINS, CO US	X	X	Chief Executive Officer	

## Signatures

Michael El-Hillow -  
Attorney-in-Fact

02/02/2005

\_\_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) Represents shares of restricted stock units.

(2) Mr. Schatz owns indirectly, by Douglas S. Schatz & Jill E. Schatz Family Trust 10,657,782 shares of Advanced Energy Industries, Inc. common stock.

Stock options dated 02/12/2003, 04/16/2003, 07/23/2003, 10/15/2003, 02/11/2004, 04/14/2004, 07/20/2004, and 10/19/2004 are such that

(3) 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.

(4) Stock option dated 01/31/05 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 year for 3 years thereafter.

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(5) Mr. Schatz has Employee Stock Options (right to buy) for a total of 277,700 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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