

ADVANCED ENERGY INDUSTRIES INC

Form 4

December 16, 2004

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JEFFERIES D CRAIG

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)
12/15/2004

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
EVP and Chief Marketing Officer

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

FORT COLLINS, CO US

(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) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common Stock | 12/15/2004 | | M | 30,000 | A \$ 7.61 | 30,000 | D |

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

**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
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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)**

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| 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 Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|----------------------------------|
| Employee Stock Option (right to buy) | \$ 7.61 | 12/15/2004 | | M | 30,000 | 04/16/2004 ⁽¹⁾ 04/16/2013 | Common Stock | 80,000 |
| Employee Stock Option (right to buy) | \$ 19.24 | | | | | 07/23/2004 ⁽¹⁾ 07/23/2013 | Common Stock | 25,000 |
| Employee Stock Option (right to buy) | \$ 22.52 | | | | | 10/15/2004 ⁽¹⁾ 10/15/2013 | Common Stock | 25,000 |
| Employee Stock Option (right to buy) | \$ 22.3 | | | | | 02/11/2005 ⁽¹⁾ 02/11/2014 | Common Stock | 17,500 |
| Employee Stock Option (right to buy) | \$ 20.81 | | | | | 04/14/2005 ⁽¹⁾ 04/14/2014 | Common Stock | 17,500 |
| Employee Stock Option (right to buy) | \$ 12.8 | | | | | 07/20/2005 ⁽¹⁾ 07/20/2014 | Common Stock | 17,500 |
| Employee Stock Option (right to buy) | \$ 10.37 | | | | | 10/19/2005 ⁽¹⁾ 10/19/2014 | Common Stock | 17,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JEFFERIES D CRAIG 1625 SHARP POINT DRIVE FORT COLLINS, CO US | | | EVP and Chief Marketing Officer | |

Signatures

Michael El-Hillow -
Attorney-in-Fact

12/16/2004

__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).

Stock options dated 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 1/4 of the

(1) 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.

(2) Mr. Jeffries has Employee Stock Options (right to buy) for a total of 170,000 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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