

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): June 20, 2007

American Superconductor Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-19672
(Commission File Number)

04-2959321
(IRS Employer
Identification No.)

Two Technology Drive, Westborough, MA
(Address of Principal Executive Offices)

01581
(Zip Code)

Registrant's telephone number, including area code: (508) 836-4200

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 **Other Events**

In connection with the acquisition of Windtec by American Superconductor Corporation (“AMSC” or the “Company”) on January 5, 2007, the Company is hereby providing updated unaudited condensed combined pro forma financial results for the year ended March 31, 2007, following the filing of pro forma financial results for the periods ended March 31, 2006 and December 31, 2006 via Form 8-K/A on March 23, 2007 and June 14, 2007 (as restated). The unaudited condensed combined pro forma statement of operations for the year ended March 31, 2007 gives effect to the acquisition as if the transaction had occurred as of April 1, 2006, but does not purport to show what the results of operation actually would have been if the transaction had occurred as of such date.

The unaudited condensed combined pro forma statement of operations reflects the results of AMSC for the full fiscal year ended March 31, 2007, inclusive of Windtec’s post-acquisition results for the period January 5, 2007 through March 31, 2007, and the stand-alone results of Windtec for the approximately nine-month period from April 1, 2006 through January 4, 2007. The unaudited condensed combined pro forma balance sheet as of March 31, 2007 has been omitted since the audited consolidated balance sheet of the Company as of March 31, 2007 (inclusive of Windtec) is included in our Annual Report on Form 10-K filed on June 14, 2007.

The accompanying condensed combined pro forma statement should be read in conjunction with the Company’s Current Report on Form 8-K/A filed on June 14, 2007 and the Company’s Annual Report on Form 10-K filed on June 14, 2007.

Item 9.01 **Financial Statements and Exhibits**

(b) *Pro Forma Financial Information*

- (i) The unaudited condensed combined pro forma statement of operations of the Company for the year ended March 31, 2007 and accompanying notes are filed as Exhibit 99.1 to this Form 8-K.

(d) *Exhibits*

The unaudited condensed combined pro forma statement of operations of the Company for the year ended March 31, 2007 and accompanying notes are filed as Exhibit 99.1 to this Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

June 20, 2007

AMERICAN SUPERCONDUCTOR CORP.

By: /s/ Thomas M. Rosa

Thomas M. Rosa

Vice President and Chief Financial Officer

AMERICAN SUPERCONDUCTOR CORPORATION
UNAUDITED CONDENSED COMBINED PRO FORMA STATEMENT OF OPERATIONS
For the Year Ended March 31, 2007

	AMSC	Windtec	Pro Forma Adjustments for Acquisition	Combined Pro Forma
Revenues:				
Contract revenue	\$ 2,419,516	\$ 772,490	—	\$ 3,192,006
Product sales and prototype development contracts	49,763,414	11,152,303	\$(2,584,330) a	58,331,387
Total revenues	52,182,930	11,924,793	(2,584,330)	61,523,393
Costs and expenses:				
Costs of revenue-contract revenue	1,970,451	450,469	—	2,420,920
Costs of revenue-product sales and prototype development contracts	50,729,572	7,095,750	(1,984,330) ab	55,840,992
Research and development	17,453,326	1,618,832	—	19,072,158
Selling, general and administrative	17,894,000	728,609	1,666,071 b	20,288,680
Restructuring charge	523,567	—	—	523,567
Long-lived asset impairment charge	143,718	—	—	143,718
Total costs and expenses	88,714,634	9,893,660	(318,259)	98,290,035
Operating profit (loss)	(36,531,704)	2,031,133	(2,266,071)	(36,766,642)
Interest income (expense)	2,178,561	(24,890)	—	2,153,671
Other income (expense), net	(423,648)	36,853	—	(386,795)
Profit (loss) before income taxes	(34,776,791)	2,043,096	(2,266,071)	(34,999,766)
Income tax (expense) benefit	101,398	(510,773)	566,518 c	157,143
Net profit (loss)	\$(34,675,393)	\$ 1,532,323	\$(1,699,553)	\$(34,842,623)
Net loss per common share				
Basic and Diluted	\$ (1.04)			\$ (1.02)
Weighted average number of common shares outstanding				
Basic and Diluted	33,260,674		975,000 d	34,235,674

On January 5, 2007, American Superconductor Corporation, a Delaware corporation (“AMSC” or the “Company”), completed the acquisition (the “Acquisition”) of Windtec Consulting, GmbH, (“Windtec”), a company incorporated according to the laws of Austria, pursuant to a Stock Purchase Agreement (the “Stock Purchase Agreement”) dated November 28, 2006 between the Company and the Gerald Hehenberger Privatstiftung, a trust incorporated according to the laws of Austria (the “Trust”). Pursuant to the Stock Purchase Agreement, the Company purchased from the Trust all of the issued and outstanding shares of Windtec, for which the Company paid the Trust 1,300,000 shares of the Company’s common stock, \$0.01 par value per share (the “Common Stock”), at closing on January 5, 2007. Additionally, the Company may pay the Trust up to an additional 1,400,000 shares of Common Stock upon Windtec’s achievement of specified revenue objectives during the first four full fiscal years following the closing of the Acquisition. As a result of this transaction, Windtec is a wholly-owned subsidiary of the Company.

The unaudited condensed combined pro forma statement of operations for the year ended March 31, 2007 was prepared by combining the Company’s historical audited statement of operations for the fiscal year ended March 31, 2007 with Windtec’s historical unaudited statement of operations for the nine months ended January 4, 2007 and gives pro forma effect to the Acquisition as if the transaction had occurred on April 1, 2006. The historical unaudited statements of operations of Windtec were translated from the Euro to U.S. dollar using the average exchange rate for the period presented.

The pro forma adjustments represent the Company’s preliminary determination of purchase accounting adjustments and are based upon available information and certain assumptions that the Company believes to be reasonable under the circumstances. The pro forma adjustments and certain assumptions are described in the accompanying notes. The unaudited pro forma condensed combined statement of operations for the year ended March 31, 2007 does not purport to be indicative of the results of operations of the Company had such transactions actually been completed as of the assumed dates and for the period presented, or which may be obtained in the future.

The pro forma adjustments are as follows:

- (a) To record the elimination of product sales and the related costs of revenue for transactions between AMSC and Windtec during the nine-month period ended December 31, 2006.
- (b) To record amortization expense of \$600,000 (costs of revenue) and \$1,666,071 (selling, general, and administrative expense) related to the acquired intangible assets for the nine-month period ended December 31, 2006.
- (c) To record an income tax benefit on pro forma adjustments to income related to the establishment of deferred tax liabilities associated with the purchase of non-deductible identifiable intangible assets.
- (d) To record an increase in the pro forma weighted average number of outstanding shares to give effect to the shares issued in the Acquisition, as if those shares had been issued on April 1, 2006.