

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MALOZEMOFF ALEXIS P</u>  (Last) (First) (Middle) <u>C/O AMERICAN SUPERCONDUCTOR</u> <u>64 JACKSON ROAD</u>  (Street) <u>DEVENS MA 01434</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMERICAN SUPERCONDUCTOR CORP</u> <u>/DE/ [ AMSC ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP &amp; Chief Technical Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/01/2008</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2008		M <sup>(1)</sup>		15,000	A	\$14.55	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		180	D	\$23.41	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		300	D	\$23.42	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		1,600	D	\$23.43	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		830	D	\$23.45	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		400	D	\$23.46	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		1,690	D	\$23.47	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		200	D	\$23.5	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		100	D	\$23.52	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		100	D	\$23.54	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		1,300	D	\$23.55	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		800	D	\$23.59	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		3,400	D	\$23.7	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		300	D	\$23.71	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		100	D	\$23.79	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		1,200	D	\$23.8	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		2,200	D	\$23.83	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		200	D	\$23.84	0	D	
Common Stock	10/01/2008		S <sup>(1)</sup>		100	D	\$24.01	100,500 <sup>(2)</sup>	D	
Common Stock								746 <sup>(3)</sup>	I	By 401(k) Plan

**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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option(right to buy)	\$14.55	10/01/2008		M <sup>(1)</sup>			15,000	(4)	05/15/2017	Common Stock	15,000	\$0	30,000	D	

**Explanation of Responses:**

- The stock option exercise and sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 Plan adopted by the reporting person on November 6, 2007.
- Following all the transactions reported on this Form 4, the reporting person holds 100,500 shares directly.
- Following all the transactions reported on this Form 4, the reporting person holds 746 shares indirectly through the company's 401(k) plan as of August 31, 2008.
- The options are vested with respect to 15,000 shares. The remaining 30,000 shares shall vest in two equal annual installments beginning on May 15, 2009.

/s/ Alexis P. Malozemoff

10/03/2008

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**