

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):
April 1, 2013

American Superconductor Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-19672

(Commission
File Number)

04-2959321

(IRS Employer
Identification No.)

64 Jackson Road
Devens, Massachusetts

(Address of principal executive offices)

01434

(Zip Code)

Registrant's telephone number, including area code **(978) 842-3000**

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 (see General Instruction A.2. below):

- 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 2.02. Results of Operations and Financial Condition.

On April 1, 2013, American Superconductor Corporation (the “Company”) issued a press release to, among other things, update its guidance for the fiscal quarter ended March 31, 2013. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated by reference into this Item 2.02 of this Current Report on Form 8-K.

The information in this Item 2.02 (including Exhibit 99.1 and incorporated by reference into this Item 2.02) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 8.01. Other Events.

On April 1, 2013, the Company issued a press release to, among other things, update its guidance for the fiscal quarter ended March 31, 2013. The press release included the following statements:

- The Company now expects that its revenues will be between \$19 million and \$20 million for the fourth quarter of fiscal 2012. The Company’s previous guidance for the fourth fiscal quarter was for revenue of at least \$18 million.
- The Company now expects to report cash, cash equivalents and restricted cash of between \$49 million and \$50 million as of March 31, 2013. The Company’s previous guidance for the fourth fiscal quarter was for cash, cash equivalents and restricted cash of more than \$48 million.
- The Company believes that it will achieve positive net cash flows on a quarterly basis by the end of its fiscal year 2014. The Company believes that annualized revenues in the range of \$180 million to \$190 million will be needed in order to achieve this target.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated April 1, 2013 (furnished, not “filed,” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended).

Forward-Looking Statements

Any statements in this current report about future expectations, plans and prospects for the Company, including without limitation the Company’s expectations regarding the Company’s future revenue and cash balance, the Company’s belief regarding the amount of annualized revenue necessary to achieve positive net cash flows on a quarterly basis, the Company’s belief that working with the Company’s Windtec Solution partners to achieve their growth objectives will grow the Company’s business, the Company’s expectation regarding the Company’s ability to expand the Company’s geographic footprint in the Company’s Grid business segment, the Company’s belief that the Company will achieve positive cash flow on a quarterly basis by the end of fiscal year 2014 and other statements containing the words “believes,” “anticipates,” “plans,” “expects,” “will” and similar expressions, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements represent management’s current expectations and are inherently uncertain. There are a number of important factors that could materially impact the value of the Company’s common stock or cause actual results to differ materially from those indicated by such forward-looking statements. Such factors include: the Company’s success in addressing the wind energy market is dependent on the manufacturers that license the Company designs; the Company may not realize all of the sales expected from the Company’s backlog of orders and contracts; the Company’s business and operations would be adversely impacted in the event of a failure or security breach of the Company’s information technology infrastructure; the Company’s success is dependent upon attracting and retaining

qualified personnel and the Company's inability to do so could significantly damage the Company's business and prospects; the Company rely upon third-party suppliers for the components and subassemblies of many of the Company's Wind and Grid products, making us vulnerable to supply shortages and price fluctuations, which could harm the Company's business; many of the Company's revenue opportunities are dependent upon subcontractors and other business collaborators; if the Company fails to implement the Company's business strategy successfully, the Company's financial performance could be harmed; problems with product quality or product performance may cause us to incur warranty expenses and may damage the Company's market reputation and prevent us from achieving increased sales and market share; the Company's contracts with the U.S. government are subject to audit, modification or termination by the U.S. government and include certain other provisions in favor of the government—the continued funding of such contracts remains subject to annual congressional appropriation which, if not approved, could reduce the Company's revenue and lower or eliminate the Company's profit; the Company may acquire additional complementary businesses or technologies, which may require us to incur substantial costs for which the Company may never realize the anticipated benefits; many of the Company's customers outside of the United States are, either directly or indirectly, related to governmental entities, and the Company could be adversely affected by violations of the United States Foreign Corrupt Practices Act and similar worldwide anti-bribery laws outside the United States; the Company has limited experience in marketing and selling the Company's superconductor products and system-level solutions, and the Company's failure to effectively market and sell the Company's products and solutions could lower the Company's revenue and cash flow; the Company has a history of operating losses, and the Company may incur additional losses in the future; the Company's operating results may fluctuate significantly from quarter to quarter and may fall below expectations in any particular fiscal quarter; the Company may require additional funding in the future and may be unable to raise capital when needed; the Company's new debt obligations include certain covenants and other events of default—should the Company not comply with the covenants or incur an event of default, the Company may be required to repay the Company's debt obligations in cash, which could have an adverse effect on the Company's liquidity; the Company has recorded a liability for adverse purchase commitments with certain of the Company's vendors—should the Company be required to settle these liabilities in cash, the Company's liquidity could be adversely affected; if the Company fails to maintain proper and effective internal controls over financial reporting, the Company's ability to produce accurate and timely financial statements could be impaired and may lead investors and other users to lose confidence in the Company's financial data; the Company may be required to issue performance bonds or provide letters of credit, which restricts the Company's ability to access any cash used as collateral for the bonds or letters of credit; changes in exchange rates could adversely affect the Company's results from operations; growth of the wind energy market depends largely on the availability and size of government subsidies and economic incentives; the Company depends on sales to customers in China, and global conditions could negatively affect the Company's operating results or limit the Company's ability to expand the Company's operations outside of China; changes in China's political, social, regulatory and economic environment may affect the Company's financial performance; the Company's products face intense competition, which could limit the Company's ability to acquire or retain customers; the Company's international operations are subject to risks that the Company does not face in the United States, which could have an adverse effect on the Company's operating results; adverse changes in domestic and global economic conditions could adversely affect the Company's operating results; the Company may be unable to adequately prevent disclosure of trade secrets and other proprietary information; the Company's patents may not provide meaningful protection for the Company's technology, which could result in us losing some or all of the Company's market position; the commercial uses of superconductor products are limited today, and a widespread commercial market for the Company's products may not develop; there are a number of technological challenges that must be successfully addressed before the Company's superconductor products can gain widespread commercial acceptance, and the Company's inability to address such technological challenges could adversely affect the Company's ability to acquire customers for the Company's products; the Company has not manufactured the Company's Amperium wire in commercial quantities, and a failure to manufacture the Company's Amperium wire in commercial quantities at acceptable cost and quality levels would substantially limit the Company's future revenue and profit potential; third parties have or may acquire patents that cover the materials, processes and technologies the Company uses or may use in the future to manufacture the Company's Amperium products, and the Company's success depends on the Company's ability to license such patents or other proprietary rights; the Company's technology and products could infringe intellectual property rights of others, which may require costly litigation and, if the Company is not successful, could cause us to pay substantial damages and disrupt the Company's business; the Company has filed a demand for arbitration and other lawsuits against the Company's former largest customer, Sinovel, regarding amounts the Company contends are overdue—the Company cannot be certain as to the outcome of these proceedings; the Company has been named as a party to purported stockholder class actions and stockholder derivative complaints, and the Company may be named in additional litigation, all of which will require significant management time and attention, result in significant legal expenses and may result in an unfavorable outcome, which could have a material adverse effect on the Company's business, operating results and financial condition; the Company's 7% convertible note contains warrants and provisions that could limit the Company's ability to repay the note in shares of common stock and should the note be repaid in stock, shareholders could experience significant dilution; the Company's common stock has experienced, and may continue to experience, significant market price and volume fluctuations, which may prevent the Company's stockholders from selling the Company's common stock at a profit and could lead to costly litigation against us

that could divert the Company's management's attention. Reference is made to many of these factors and others in the "Risk Factors" section of the Company's most recent quarterly or annual report filed with the Securities and Exchange Commission. In addition, any forward-looking statements included in this current report represent the Company's expectations as of the date of this current report. While the Company anticipates that subsequent events and developments may cause the Company's views to change, the Company specifically disclaims any obligation to update these forward-looking statements. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this current report.

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.

AMERICAN SUPERCONDUCTOR CORPORATION

Date: April 1, 2013

By: /s/ David A. Henry

David A. Henry

Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated April 1, 2013 (furnished, not “filed,” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended).



AMSC Provides Financial Guidance Update

Company Provides Target to Achieve Cash Flow Breakeven

Devens, MA – April 1, 2013 – AMSC (NASDAQ: AMSC), a global solutions provider serving the wind and power grid industry, today updated its guidance for the fourth fiscal quarter ending March 31, 2013. The company now expects that its revenues will be between \$19 million and \$20 million for the fourth quarter of fiscal 2012. AMSC also expects to report cash, cash equivalents and restricted cash of between \$49 million and \$50 million as of March 31, 2013. The company's previous guidance for the fourth fiscal quarter was for revenue of at least \$18 million and cash, cash equivalents and restricted cash of more than \$48 million.

AMSC also announced that it believes that it will achieve positive net cash flows on a quarterly basis by the end of its fiscal year 2014. The company believes that annualized revenues in the range of \$180 million to \$190 million would be needed in order to achieve this target.

"AMSC has been focused on building a sustainable, profitable business through reduced expenses, minimized cash usage and increased revenue," said Daniel P. McGahn, President and CEO. "We are working closely with our Windtec Solutions partners to help them to achieve their growth objectives, which in turn, we believe will grow our business. In our Gridtec Solutions, we expect to expand our geographic footprint and further penetrate the industrial and utility market with our D-VAR® STATCOM product. For our HTS product line, we see interest from utilities and potential rotating machine partners around the world. As a result, we currently believe that we will achieve net positive cash flows on a quarterly basis by the end of fiscal year 2014."

About AMSC (NASDAQ: AMSC)

AMSC generates the ideas, technologies and solutions that meet the world's demand for smarter, cleaner ... better energy. Through its Windtec™ Solutions, AMSC provides wind turbine electronic controls and systems, designs and engineering services that reduce the cost of wind energy. Through its Gridtec™ Solutions, AMSC provides the engineering planning services and advanced grid systems that optimize network reliability, efficiency and performance. The company's solutions are now powering gigawatts of renewable energy globally and enhancing the performance and reliability of power networks in more than a dozen countries. Founded in 1987, AMSC is headquartered near Boston, Massachusetts with operations in Asia, Australia, Europe and North America. For more information, please visit <http://www.amsc.com>.

AMSC, Windtec, Gridtec, and D-VAR are trademarks or registered trademarks of American Superconductor Corporation. All other brand names, product names, trademarks or service marks belong to their respective holders.

Any statements in this release about future expectations, plans and prospects for the company, including without limitation our expectations regarding our future revenue and cash balance, our belief regarding the amount of annualized revenue necessary to achieve positive net cash flows on a quarterly basis, our belief that working with our Windtec Solution partners to achieve their growth objectives will grow our business, our expectation regarding our ability to expand our geographic footprint in our Grid business segment, our belief that we will achieve positive cash flow on a quarterly basis by the end of fiscal year 2014 and other statements containing the words "believes," "anticipates," "plans," "expects," "will" and similar expressions, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements represent management's current expectations and are inherently uncertain.

press release

There are a number of important factors that could materially impact the value of our common stock or cause actual results to differ materially from those indicated by such forward-looking statements. Such factors include: Our success in addressing the wind energy market is dependent on the manufacturers that license our designs; we may not realize all of the sales expected from our backlog of orders and contracts; we may require additional funding in the future and may be unable to raise capital when needed; our business and operations would be adversely impacted in the event of a failure or security breach of our information technology infrastructure; our success is dependent upon attracting and retaining qualified personnel and our inability to do so could significantly damage our business and prospects; we rely upon third-party suppliers for the components and subassemblies of many of our Wind and Grid products, making us vulnerable to supply shortages and price fluctuations, which could harm our business; many of our revenue opportunities are dependent upon subcontractors and other business collaborators; if we fail to implement our business strategy successfully, our financial performance could be harmed; problems with product quality or product performance may cause us to incur warranty expenses and may damage our market reputation and prevent us from achieving increased sales and market share; our contracts with the United States government are subject to audit, modification or termination by the United States government and include certain other provisions in favor of the government; the continued funding of such contracts remains subject to annual congressional appropriation which, if not approved, could reduce our revenue and lower or eliminate our profit; we may acquire additional complementary businesses or technologies, which may require us to incur substantial costs for which we may never realize the anticipated benefits; many of our customers outside of the United States are, either directly or indirectly, related to governmental entities, and we could be adversely affected by violations of the United States Foreign Corrupt Practices Act and similar worldwide anti-bribery laws outside the United States; we have limited experience in marketing and selling our superconductor products and system-level solutions, and our failure to effectively market and sell our products and solutions could lower our revenue and cash flow; we have a history of operating losses, and we may incur additional losses in the future; our operating results may fluctuate significantly from quarter to quarter and may fall below expectations in any particular fiscal quarter; we may require additional funding in the future and may be unable to raise capital when needed; our new debt obligations include certain covenants and other events of default. Should we not comply with the covenants or incur an event of default, we may be required to repay our debt obligations in cash, which could have an adverse effect on our liquidity; we have recorded a liability for adverse purchase commitments with certain of our vendors; should we be required to settle these liabilities in cash, our liquidity could be adversely affected; if we fail to maintain proper and effective internal controls over financial reporting, our ability to produce accurate and timely financial statements could be impaired and may lead investors and other users to lose confidence in our financial data; we may be required to issue performance bonds or provide letters of credit, which restricts our ability to access any cash used as collateral for the bonds or letters of credit; changes in exchange rates could adversely affect our results from operations; growth of the wind energy market depends largely on the availability and size of government subsidies and economic incentives; we depend on sales to customers in China, and global conditions could negatively affect our operating results or limit our ability to expand our operations outside of China; changes in China's political, social, regulatory and economic environment may affect our financial performance; our products face intense competition, which could limit our ability to acquire or retain customers; our international operations are subject to risks that we do not face in the United States, which could have an adverse effect on our operating results; adverse changes in domestic and global economic conditions could adversely affect our operating results; we may be unable to adequately prevent disclosure of trade secrets and other proprietary information; our patents may not provide meaningful protection for our technology, which could result in us losing some or all of our market position; the commercial uses of superconductor products are limited today, and a widespread commercial market for our products may not develop; there are a number of technological challenges that must be successfully addressed before our superconductor products can gain widespread commercial acceptance, and our inability to address such technological challenges could adversely affect our ability to acquire customers for our products; we have not manufactured our Amperium wire in commercial quantities, and a failure to manufacture our Amperium wire in commercial quantities at acceptable cost and quality levels would substantially limit our future revenue and profit potential; third parties have or may acquire patents that cover the materials, processes and technologies we use or may use in the future to manufacture our Amperium products, and our success depends on our ability to license such patents or other proprietary rights; our technology and products could infringe intellectual property rights of others, which may require costly litigation and, if we are not successful, could cause us to pay substantial damages and disrupt our business; we have filed a demand for arbitration and other lawsuits against our former largest customer, Sinovel, regarding amounts we contend are overdue. We cannot be certain as to the outcome of these proceedings; we have been named as a party to purported stockholder class actions and stockholder derivative complaints, and we may be named in additional litigation, all of which will require significant management time and attention, result in significant legal expenses and may result in an unfavorable outcome, which could have a material adverse effect on our business, operating results and financial condition; our 7% convertible note contains provisions that could limit our ability to repay the note in shares of common stock and should the note be repaid in stock, shareholders could experience significant dilution; our common stock has experienced, and may continue to experience, significant market price and volume fluctuations, which may prevent our stockholders from selling our common stock at a profit and could lead to costly litigation against us that could divert our management's attention; and new regulations related to conflict-free minerals may force us to incur additional expenses. These

and the important factors discussed under the caption “Risk Factors” in Part II. Item 1A and Part 1. Item 1A of our Form 10-K/A for the fiscal year ended March 31, 2012, and our other reports filed with the SEC, among others, could cause actual results to differ materially from those indicated by forward-looking statements made herein and presented elsewhere by management from time to time. Any such forward-looking statements represent management’s estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

AMSC Contact:

Kerry Farrell

Phone: 978-842-3247

Email: kerry.farrell@amsc.com