

As filed with the Securities and Exchange Commission on December 18, 1997  
Registration Statement No. 333-36301

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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POST-EFFECTIVE AMENDMENT NO. 1  
FORM S-3  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933  
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AMERICAN SUPERCONDUCTOR CORPORATION  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction of  
incorporation or organization)

04-2959321  
(I.R.S. Employer Identification No.)

2 TECHNOLOGY DRIVE  
WESTBOROUGH, MASSACHUSETTS 01581  
(508) 836-4200  
(Address, including zip code, and telephone number,  
including area code, of registrant's principal  
executive offices)

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GREGORY J. YUREK  
CHAIRMAN OF THE BOARD, PRESIDENT AND  
CHIEF EXECUTIVE OFFICER  
AMERICAN SUPERCONDUCTOR CORPORATION  
2 TECHNOLOGY DRIVE  
WESTBOROUGH, MASSACHUSETTS 01581  
(508) 836-4200  
(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

COPY TO:

PATRICK J. RONDEAU, ESQ.  
HALE AND DORR LLP  
60 STATE STREET  
BOSTON, MASSACHUSETTS 02109  
(617) 526-6000  
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The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Pursuant to a Registration Statement on Form S-3 (File No. 333-36301), American Superconductor Corporation (the "Company") registered under the Securities Act of 1933, as amended, shares of the Company's Common Stock, \$.01 par value per share, on behalf of certain stockholders of the Company. This Post-Effective Amendment No. 1 to the Registration Statement is being filed for the purpose of deregistering the 26,567 shares that remained unsold upon the termination of the offering contemplated by the Registration Statement.

Pursuant to Rule 478 promulgated under the Securities Act of 1933, as amended, the Registrant has duly caused this Post-Effective Amendment No. 1 to be signed on its behalf by the undersigned, thereby duly authorized, in the Town of Westborough, Massachusetts, on this 18th day of December, 1997.

AMERICAN SUPERCONDUCTOR CORPORATION

By: /s/ Gregory J. Yurek

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Gregory J. Yurek  
Chairman of the Board, President and  
Chief Executive Officer

## EXHIBIT INDEX

2***	Agreement and Plan of Merger by and among American Superconductor Corporation, Applied Engineering Technologies, Ltd. and James Maguire dated July 31, 1997.
4.1*	Restated Certificate of Incorporation of the Registrant.
4.2**	By-laws of the Registrant, as amended to date.
5#	Opinion of Hale and Dorr LLP.
23.1#	Consent of Hale and Dorr LLP, included in Exhibit 5 filed herewith.
23.2	Consent of Coopers & Lybrand L.L.P.
23.3	Consent of Smith & Gesteland, LLP
23.4	Consent of Ernst & Young LLP
24***	Power of Attorney

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- \* Incorporated by reference to Exhibits to the Registrant's Annual Report on Form 10-K filed with the Commission on June 29, 1992.
- \*\* Incorporated by reference to Exhibits to the Registrant's Registration Statement on Form S-1 (File No. 33- 43647).
- \*\*\* Incorporated by reference to Exhibits to the Registrant's Registration Statement on Form S-3 (File No. 333- 36301) filed with the Commission on September 24, 1997.
- # Incorporated by reference to Exhibits to the Registrant's Registration Statement in Pre-Effective Amendment No. 1 to Form S-3 (File No. 333-36301) filed with the Commission on November 12, 1997.

## CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this registration statement of American Superconductor Corporation on Post-Effective Amendment No. 1 to Form S-3 of our report dated August 18, 1997, on our audits of the consolidated financial statements of American Superconductor Corporation as of March 31, 1997 and 1996, and for the years ended March 31, 1997, 1996 and 1995, which report is included on Form 8K.

/s/ Coopers & Lybrand L.L.P.  
Coopers & Lybrand L.L.P.

Boston, Massachusetts  
December 17, 1997

[Smith & Gesteland, LLP letterhead appears here]

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement of Post-Effective Amendment No. 1 to Form S-3 and related prospectus of American Superconductor Corporation of our report dated February 7, 1997, on our audit of the financial statements of Superconductivity, Inc. as of December 31, 1996, and for the year then ended, which report is included in the Current Report of Form 8-K and Form 8-K/A filed by American Superconductor Corporation with the Securities and Exchange Commission.

/s/ Smith & Gesteland, LLP  
SMITH & GESTELAND, LLP

Madison, Wisconsin  
December 17, 1997

## CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the reference to our firm under the caption "Experts" in the Registration Statement on Post-Effective Amendment No. 1 to Form S-3 and related prospectus of American Superconductor Corporation and to the incorporation by reference therein of our report dated February 29, 1996, with respect to the financial statements of Superconductivity, Inc. for the years ended December 31, 1995 and 1994 and for the period from March 22, 1988 (Inception) to December 31, 1995 included in the Current Report on Form 8-K dated September 5, 1997 and Form 8-K/A dated June 19, 1997 filed by American Superconductor Corporation with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

December 17, 1997  
Milwaukee, Wisconsin