

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

AMERICAN SUPERCONDUCTOR CORP.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

030111108

(CUSIP Number)

June 26, 1998

(Date of Event which Requires Filing
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosure provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on following page(s)
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Exhibit Index: Page 11

SCHEDULE 13G

CUSIP No. 030111108

Page 2 of 14 Pages

1 Name of Reporting Person
I.R.S. Identification No. of Above Persons (ENTITIES ONLY)

Soros Fund Management LLC

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Citizenship or Place of Organization

DELAWARE

5 Sole Voting Power

Number of

413,325

Shares Beneficially Owned By Each Reporting Person With	6	Shared Voting Power 0
	7	Sole Dispositive Power 413,325
	8	Shared Dispositive Power 0

9 Aggregate Amount Beneficially Owned by Each Reporting Person
413,325

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares*
[x]

11 Percent of Class Represented By Amount in Row (9)
2.71%

12 Type of Reporting Person*

00; IA

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP No. 030111108

Page 3 of 14 Pages

1 Name of Reporting Person
I.R.S. Identification No. of Above Persons (ENTITIES ONLY)

George Soros (in the capacity described herein)

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Citizenship or Place of Organization

UNITED STATES

Number of Shares Beneficially Owned By Each Reporting Person With	5	Sole Voting Power 0
	6	Shared Voting Power 413,325
	7	Sole Dispositive Power 0
	8	Shared Dispositive Power 413,325

9 Aggregate Amount Beneficially Owned by Each Reporting Person

413,325

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares*

11 Percent of Class Represented By Amount in Row (9)

2.71%

12 Type of Reporting Person*

IA

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP No. 030111108

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1 Name of Reporting Person
 I.R.S. Identification No. of Above Persons (ENTITIES ONLY)
 Stanley F. Druckenmiller (in the capacity described herein)

2 Check the Appropriate Box If a Member of a Group*
 a.
 b.

3 SEC Use Only

4 Citizenship or Place of Organization
 UNITED STATES

Number of Shares Beneficially Owned By Each Reporting Person With	5	Sole Voting Power 328,675
	6	Shared Voting Power 413,325
	7	Sole Dispositive Power 328,675
	8	Shared Dispositive Power 413,325

9 Aggregate Amount Beneficially Owned by Each Reporting Person
 742,000

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares*

11 Percent of Class Represented By Amount in Row (9)
 4.86%

12 Type of Reporting Person*
 00; IA

* SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP No. 030111108

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1 Name of Reporting Person
I.R.S. Identification No. of Above Persons (ENTITIES ONLY)

Duquesne Capital Management, L.L.C.

2 Check the Appropriate Box If a Member of a Group*
a.
b.

3 SEC Use Only

4 Citizenship or Place of Organization

PENNSYLVANIA

Number of Shares Beneficially Owned By Each Reporting Person With	5	Sole Voting Power 328,675
	6	Shared Voting Power 0
	7	Sole Dispositive Power 328,675
	8	Shared Dispositive Power 0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

328,675

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares*

11 Percent of Class Represented By Amount in Row (9)

2.15%

12 Type of Reporting Person*

IA

* SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a) Name of Issuer:

American Superconductor Corp. (the "Issuer").

Item 1(b) Address of the Issuer's Principal Executive Offices:

Two Technology Drive, Westborough, Massachusetts 01581.

Item 2(a) Name of Person Filing:

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Soros Fund Management LLC, a Delaware limited liability company ("SFM LLC");
- ii) Mr. George Soros ("Mr. Soros");
- iii) Mr. Stanley F. Druckenmiller ("Mr. Druckenmiller"); and
- iv) Duquesne Capital Management, L.L.C., a Pennsylvania limited liability company ("Duquesne LLC").

This Statement relates to Shares (as defined herein) held for the accounts of Quantum Partners LDC, a Cayman Islands exempted limited duration company ("Quantum Partners") and the Duquesne LLC Clients (as defined herein). This Amendment No. 1 to Schedule 13G is being filed voluntarily by the Reporting Persons to report that as a result of a recent increase in the number of outstanding Shares of the Issuer, the Reporting Persons may no longer be deemed the beneficial owners of five percent or more of the outstanding Shares of the Issuer notwithstanding the fact that the Reporting Persons have sold no Shares since the date of the last filing.

SFM LLC, a Delaware limited liability company, serves as principal investment manager to Quantum Partners and as such, has been granted investment discretion over portfolio investments, including the Shares, held for the account of Quantum Partners. Mr. Soros is the Chairman of SFM LLC. Mr. Druckenmiller is the Lead Portfolio Manager and a Member of the Management Committee of SFM LLC. Mr. Druckenmiller also owns a 75% interest in, and is the sole managing member of, Duquesne LLC, an investment advisory firm that serves as a discretionary investment advisor to a limited number of institutional clients (the "Duquesne LLC Clients").

Item 2(b) Address of Principal Business Office or, if None, Residence:

The address of the principal business office of each of SFM LLC, Mr. Soros and Mr. Druckenmiller is 888 Seventh Avenue, 33rd Floor, New York, NY 10106.

The address of the principal business office of Duquesne LLC is 2579 Washington Road, Suite 322, Pittsburgh, Pennsylvania 15241-2591.

Item 2(c) Citizenship:

- i) SFM LLC is a Delaware limited liability company;
- ii) Mr. Soros is a United States citizen;
- iii) Mr. Druckenmiller is a United States citizen; and
- iv) Duquesne LLC is a Pennsylvania limited liability company.

Item 2(d) Title of Class of Securities:

Common Stock, \$0.01 par value (the "Shares").

Item 2(e) CUSIP Number:

030111108

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:

This Item 3 is not applicable.

Item 4. Ownership:

Item 4(a) Amount Beneficially Owned:

As of June 30, 1998, each of the Reporting Persons may be deemed the beneficial owner of the following number of Shares:

- i) Each of SFM LLC and Mr. Soros may be deemed to be the beneficial owner of the 413,325 Shares held for the account of Quantum Partners.
- ii) Mr. Druckenmiller may be deemed the beneficial owner of 742,000 Shares. This number consists of (A) 413,325 Shares held for the account of Quantum Partners and (B) 328,675 Shares held for the accounts of the Duquesne LLC Clients.
- iii) Duquesne LLC may be deemed the beneficial owner of the 328,675 Shares held for the accounts of Duquesne LLC Clients.

Item 4(b) Percent of Class:

- i) The number of Shares of which each of SFM LLC and Mr. Soros may be deemed to be the beneficial owner constitutes approximately 2.71% of the total number of Shares outstanding.
- ii) The number of Shares of which Mr. Druckenmiller may be deemed to be the beneficial owner constitutes approximately 4.86% of the total number of Shares outstanding.

iii) The number of Shares of which Duquesne LLC may be deemed to be the beneficial owner constitutes approximately 2.15% of the total number of Shares outstanding.

Item 4(c) Number of shares as to which such person has:

SFM LLC

(i) Sole power to vote or to direct the vote:	413,325
(ii) Shared power to vote or to direct the vote:	0
(iii) Sole power to dispose or to direct the disposition of:	413,325
(iv) Shared power to dispose or to direct the disposition of:	0

Mr. Soros

(i) Sole power to vote or to direct the vote:	0
(ii) Shared power to vote or to direct the vote:	413,325
(iii) Sole power to dispose or to direct the disposition of:	0
(iv) Shared power to dispose or to direct the disposition of:	413,325

Mr. Druckenmiller

(i) Sole power to vote or to direct the vote:	328,675
(ii) Shared power to vote or to direct the vote:	413,325
(iii) Sole power to dispose or to direct the disposition of:	328,675
(iv) Shared power to dispose or to direct the disposition of:	413,325

Duquesne LLC

(i) Sole power to vote or to direct the vote:	328,675
(ii) Shared power to vote or to direct the vote:	0
(iii) Sole power to dispose or to direct the disposition of:	328,675
(iv) Shared power to dispose or to direct the disposition of:	0

Item 5. Ownership of Five Percent or Less of a Class:

If this Statement is being filed to report the fact that as of the date hereof each of the reporting persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:
[X]

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

(i) The shareholders of Quantum Partners, including Quantum Fund N.V., a Netherlands Antilles company, have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares, held by Quantum Partners in accordance with their ownership interests in Quantum Partners.

(ii) The Duquesne LLC Clients have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares, held for their account.

Each of SFM LLC and Mr. Soros expressly disclaims beneficial ownership of any Shares held for the accounts of the Duquesne LLC Clients. Duquesne LLC expressly disclaims beneficial ownership of any Shares held for the account of Quantum Partners.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

This Item 7 is not applicable.

Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

Item 10. Certification:

By signing below each signatory certifies that, to the best of his/its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the Issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: June 30, 1998

SOROS FUND MANAGEMENT LLC

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Assistant General Counsel

Date: June 30, 1998

GEORGE SOROS

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Attorney-in-Fact

Date: June 30, 1998

STANLEY F. DRUCKENMILLER

By: /S/ MICHAEL C. NEUS

Michael C. Neus
Attorney-in-Fact

Date: June 30, 1998

DUQUESNE CAPITAL MANAGEMENT, L.L.C.

By: /S/ GERALD KERNER

Gerald Kerner
Managing Director

EXHIBIT INDEX

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A. Power of Attorney dated as of January 1, 1997 granted by Mr. George Soros in favor of Mr. Sean C. Warren and Mr. Michael C. Neus.....	12
B. Power of Attorney dated as of January 1, 1997 granted by Mr. Stanley F. Druckenmiller in favor of Mr. Sean C. Warren and Mr. Michael C. Neus.....	13
C. Joint Filing Agreement dated June 30, 1998 by and among Soros Fund Management LLC, Mr. George Soros, Mr. Stanley F. Druckenmiller and Duquesne Capital Management, L.L.C.	14

EXHIBIT A

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that I, GEORGE SOROS, hereby make, constitute and appoint each of SEAN C. WARREN and MICHAEL C. NEUS, acting individually, as my agent and attorney-in-fact for the purpose of executing in my name, (a) in my personal capacity or (b) in my capacity as Chairman of, member of or in other capacities with Soros Fund Management LLC, all documents, certificates, instruments, statements, filings and agreements ("documents") to be filed with or delivered to any foreign or domestic governmental or regulatory body or required or requested by any other person or entity pursuant to any legal or regulatory requirement relating to the acquisition, ownership, management or disposition of securities or other investments, and any other documents relating or ancillary thereto, including but not limited to, all documents relating to filings with the United States Securities and Exchange Commission (the "SEC") pursuant to the Securities Act of 1933 or the Securities Exchange Act of 1934 (the "Act") and the rules and regulations promulgated thereunder, including: (1) all documents relating to the beneficial ownership of securities required to be filed with the SEC pursuant to Section 13(d) or Section 16(a) of the Act including, without limitation: (a) any acquisition statements on Schedule 13D or Schedule 13G and any amendments thereto, (b) any joint filing agreements pursuant to Rule 13d-1(f) and (c) any initial statements of, or statements of changes in, beneficial ownership of securities on Form 3, Form 4 or Form 5 and (2) any information statements on Form 13F required to be filed with the SEC pursuant to Section 13(f) of the Act.

All past acts of the attorney-in-fact in furtherance of the foregoing are hereby ratified and confirmed.

This power of attorney shall be valid from the date hereof until revoked by me.

IN WITNESS WHEREOF, I have executed this instrument as of the 1st day of January, 1997.

/s/ George Soros

 GEORGE SOROS

EXHIBIT B

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that I, STANLEY F. DRUCKENMILLER, hereby make, constitute and appoint each of SEAN C. WARREN and MICHAEL C. NEUS, acting individually, as my agent and attorney-in-fact for the purpose of executing in my name, (a) in my personal capacity or (b) in my capacity as Lead Portfolio Manager of, member of or in other capacities with Soros Fund Management LLC, all documents, certificates, instruments, statements, filings and agreements ("documents") to be filed with or delivered to any foreign or domestic governmental or regulatory body or required or requested by any other person or entity pursuant to any legal or regulatory requirement relating to the acquisition, ownership, management or disposition of securities or other investments, and any other documents relating or ancillary thereto, including but not limited to, all documents relating to filings with the United States Securities and Exchange Commission (the "SEC") pursuant to the Securities Act of 1933 or the Securities Exchange Act of 1934 (the "Act") and the rules and regulations promulgated thereunder, including: (1) all documents relating to the beneficial ownership of securities required to be filed with the SEC pursuant to Section 13(d) or Section 16(a) of the Act including, without limitation: (a) any acquisition statements on Schedule 13D or Schedule 13G and any amendments thereto, (b) any joint filing agreements pursuant to Rule 13d-1(f) and (c) any initial statements of, or statements of changes in, beneficial ownership of securities on Form 3, Form 4 or Form 5 and (2) any information statements on Form 13F required to be filed with the SEC pursuant to Section 13(f) of the Act.

All past acts of the attorney-in-fact in furtherance of the foregoing are hereby ratified and confirmed.

This power of attorney shall be valid from the date hereof until revoked by me.

IN WITNESS WHEREOF, I have executed this instrument as of the 1st day of January, 1997.

/s/ Stanley F. Druckenmiller

 STANLEY F. DRUCKENMILLER

