

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KARON STUART</u> (Last) (First) (Middle) <u>TWO TECHNOLOGY DRIVE</u> (Street) <u>WESTBOROUGH MA 01581</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/29/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>AMERICAN SUPERCONDUCTOR CORP /DE/ [AMSC]</u>	
		4. 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>VP, Business Development</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock, \$.01 par value per share</u>	<u>8,000</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Options to purchase</u>	<u>07/29/1999⁽¹⁾</u>	<u>07/29/2008</u>	<u>Common Stock</u>	<u>19,000</u>	<u>10.5</u>	<u>D</u>	
<u>Options to purchase</u>	<u>04/20/2000⁽²⁾</u>	<u>04/20/2009</u>	<u>Common Stock</u>	<u>5,000</u>	<u>10.75</u>	<u>D</u>	
<u>Options to purchase</u>	<u>04/11/2001⁽³⁾</u>	<u>04/11/2010</u>	<u>Common Stock</u>	<u>4,000</u>	<u>25.625</u>	<u>D</u>	
<u>Options to purchase</u>	<u>04/23/2002⁽⁴⁾</u>	<u>04/23/2011</u>	<u>Common Stock</u>	<u>4,000</u>	<u>13.8</u>	<u>D</u>	
<u>Options to purchase</u>	<u>04/23/2003⁽⁵⁾</u>	<u>04/23/2012</u>	<u>Common Stock</u>	<u>4,000</u>	<u>7.81</u>	<u>D</u>	

Explanation of Responses:

- The options are vested with respect to 19,000 shares.
- The options are vested with respect to 4,000 shares. The remaining 1,000 shares vest on 4/20/2004.
- The options are vested with respect to 2,400 shares. The remaining 1,600 shares vest in two equal annual installments beginning on 4/11/2004.
- The options are vested with respect to 1,600 shares. The remaining 2,400 shares vest in three equal annual installments beginning on 4/23/2004.
- The options are vested with respect to 800 shares. The remaining 3,200 shares vest in four equal annual installments beginning on 4/23/2004.

/s/ Stuart Karon01/29/2004

** 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 5 (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.