SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For The Quarter Ended: September 30, 1999 Commission File Number 0-19672

American Superconductor Corporation
(Exact name of registrant as specified in its charter)

Delaware	04-2959321
(State or other jurisdiction of organization or incorporation)	(I.R.S. Employer Identification Number)

Two Technology Drive
Westborough, Massachusetts 01581
(Address of principal executive offices, including zip code)

(508) 836-4200
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES X NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock, par value $.01 per share	15,485,069
Class	Outstanding as of November 12, 1999

AMERICAN SUPERCONDUCTOR CORPORATION

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AMERICAN SUPERCONDUCTOR CORPORATION
CONSOLIDATED BALANCE SHEETS

	September 30, 1999 (unaudited)	March 31, 1999
ASSETS		
Current assets:		
Cash and cash equivalents	$ 14,241,235	$ 24,969,142
Accounts receivable	4,007,269	4,099,211
Inventory	6,019,829	5,024,552
Prepaid expenses and other current assets	431,112	538,485
Total current assets	24,699,445	34,631,390
Property and equipment:		
Equipment	18,161,361	15,159,313
Furniture and fixtures	1,320,722	1,243,894
Leasehold improvements	2,665,781	2,657,188
	22,147,864	19,060,395
Less: accumulated depreciation	(13,890,464)	(12,945,765)
Property and equipment, net	8,257,400	6,114,630
Long-term marketable securities	6,908,331	6,602,829
Net investment in sales-type lease	279,110	287,110
Other assets	686,911	494,344
Total assets	$ 40,831,197	$ 48,130,303
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued expenses	$ 4,504,659	$ 4,171,948
Deferred revenue	1,259,883	--
Total current liabilities	5,764,542	4,171,948
Commitments		
Stockholders' equity:		
Common stock, $.01 par value Authorized shares-50,000,000; issued and outstanding - 15,447,267 and 15,378,656 at September 30, 1999 and March 31, 1999, respectively	154,473	153,787
Additional paid-in capital	134,767,859	134,030,618
Deferred warrant costs	(827,971)	(1,018,391)
Accumulated other comprehensive income (loss)	(26,240)	10,392
Accumulated deficit	(99,001,466)	(89,218,051)
Total stockholders' equity	35,066,655	43,958,355
Total liabilities and stockholders' equity	$ 40,831,197	$ 48,130,303

The accompanying notes are an integral part of
the consolidated financial statements.

AMERICAN SUPERCONDUCTOR CORPORATION

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three Months Ended September 30, 1999	Three Months Ended September 30, 1998	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998
Revenues:				
Contract Revenue	$ 2,052,401	$ 2,388,991	$ 4,188,863	$ 4,617,377
Product sales and prototype development contracts	458,315	355,287	569,426	486,824
Rental/other revenue	22,563	63,167	45,126	85,736
Total revenues	2,533,279	2,807,445	4,803,415	5,189,937
Costs and expenses:				
Costs of revenue	2,541,908	2,820,839	4,814,851	5,521,450
Research and development	3,449,361	2,457,945	6,735,466	5,087,577
Selling, general and administrative	1,639,185	1,827,806	3,683,622	3,331,666
Total costs and expenses	7,630,454	7,106,590	15,233,939	13,940,693
Interest income	305,338	552,729	644,778	1,048,803
Interest expense	--	--	--	(9,827)
Other income (expense), net	2,415	5,611	2,331	8,856
Net loss	$ (4,789,422)	$ (3,740,805)	$ (9,783,415)	$ (7,702,924)
Net loss per common share				
Basic	$ (0.31)	$ (0.24)	$ (0.63)	$ (0.52)
Diluted	$ (0.31)	$ (0.24)	$ (0.63)	$ (0.52)
Weighted average number of common shares outstanding				
Basic	15,446,525	15,331,814	15,419,899	14,893,559
Diluted	15,446,525	15,331,814	15,419,899	14,893,559

The accompanying notes are an integral part of the consolidated financial statements.

AMERICAN SUPERCONDUCTOR CORPORATION

CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)

	Six Months Ended September 30, 1999	Six Months Ended September 30, 1998
Cash flows from operating activities:		
Net loss	$ (9,783,416)	$ (7,702,924)
Adjustments to reconcile net loss to net cash used by operations:		
Depreciation and amortization	944,699	893,179
Deferred warrant costs	221,728	160,913
Stock compensation expense	59,373	149,608
Changes in operating asset and liability accounts:		
Accounts receivable	91,942	(385,398)
Inventory	(995,277)	(1,277,165)
Prepaid expenses and other current assets	107,373	25,285
Accounts payable and accrued expenses	332,711	(552,572)
Deferred revenue	1,259,883	(135,685)
Total	2,022,432	(1,121,835)
Net cash used by operating activities	(7,760,983)	(8,824,759)
Cash flows from investing activities:		
Purchase of property and equipment (net)	(3,088,659)	(1,706,161)
Purchase of long-term marketable securities	(340,944)	(254,577)
Net investment in sales-type lease	8,000	53,000
Increase in other assets	(192,567)	(421,850)
Net cash used in investing activities	(3,614,170)	(2,329,588)
Cash flows from financing activities:		
Payments on notes payable	--	(29,609)
Payments on long-term debt	--	(3,141,793)
Net proceeds from issuance of common stock	647,246	45,875,861
Net cash provided by financing activities	647,246	42,704,459
Net increase (decrease) in cash and cash equivalents	(10,727,907)	31,550,112
Cash and cash equivalents at beginning of period	24,969,142	1,842,142
Cash and cash equivalents at end of period	$ 14,241,235	$ 33,392,254
Supplemental schedule of cash flow information:		
Cash paid for interest	$ --	$ 119,789
Noncash issuance of common stock	$ 59,373	$ 149,608

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. NATURE OF THE BUSINESS:

American Superconductor Corporation (the "Company"), which was formed on April 9, 1987, develops and commercializes high temperature superconducting ("HTS") wire, wire products and systems, including current leads, multistrand conductors, electromagnetic coils, and electromagnets and subsystems comprising electromagnetics integrated with appropriate cooling systems. The focus of the Company's development and commercialization efforts is on electrical equipment for use by electric utilities and industrial users of electrical power. For large-scale applications, the Company's development efforts are focused on power transmission cables, motors, transformers, generators and fault current limiters. In the area of industrial power quality and transmission network power quality, the Company is focused on marketing and selling commercial low temperature superconducting magnetic energy storage ("SMES") devices, on development and commercialization of new SMES products, and on development of power electronic subsystems and engineering services. The Company operates in two business segments.

The Company derives a substantial portion of its revenue from research and development contracts. A significant portion of this contract revenue relates to development contracts with Pirelli Cavi E Sistemi S.p.A. ("Pirelli") and Electricite de France who (through affiliated companies) are stockholders of the Company. The four-year development contract with Pirelli expired on September 30, 1999. The Company has been conducting HTS research under contracts with Pirelli since February 1, 1990, and negotiations are underway between the two parties for another multi-year extension of the Pirelli development contract. Nonetheless, the contract contains certain commercial provisions providing benefits that inure to both parties and extend beyond the four-year development program term.

Included in costs of revenue are research and development expenses related to externally funded development contracts of approximately $1,752,000 and $1,740,000 for the three months ended September 30, 1999 and 1998, respectively, and approximately $3,174,000 and $3,364,000 for the six months ended September 30, 1999 and 1998, respectively. Selling, general and administrative expenses included as costs of revenue were approximately $801,000 and $737,000 for the three months ended September 30, 1999 and 1998, respectively, and approximately $1,538,000 and $1,453,000 for the six months ended September 30, 1999 and 1998, respectively.

2. BASIS OF PRESENTATION:

The accompanying consolidated financial statements are unaudited, except for those dated as of March 31, 1999, and have been prepared in accordance with generally accepted accounting principles. Certain information and footnote disclosure normally included in the Company's annual consolidated financial statements have been condensed or omitted. The interim consolidated financial statements, in the opinion of management, reflect all adjustments (consisting of normal recurring accruals) necessary for a fair presentation of the results for the interim periods ended September 30, 1999 and 1998 and the financial position at September 30, 1999.

The results of operations for the interim periods are not necessarily indicative of the results of operations to be expected for the fiscal year. It is suggested that these interim consolidated financial statements be read in conjunction with the audited consolidated financial statements for the year ended March 31, 1999 which are contained in the Company's Annual Report on Form 10-K covering the year ended March 31, 1999.

Certain prior year amounts have been reclassified to be consistent with current year presentation.

3. NET LOSS PER COMMON SHARE:

The Company adopted Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings Per Share" effective December 28, 1997. SFAS No. 128 requires presentation of basic earnings per share ("EPS") and, for companies with complex capital structures, diluted EPS. Basic EPS excludes dilution and is computed by dividing net income available to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted EPS includes dilution and is computed using the weighted average number of common and dilutive common equivalent shares outstanding during the period. Common equivalent shares include the effect of the exercise of stock options. For the three months ended September 30, 1999 and 1998, common equivalent shares of 664,678 and 175,245 were not included for the calculation of diluted EPS as they were considered antidilutive. For the six months ended September 30, 1999 and 1998, common equivalent shares of 804,136 and 323,508 were also not included for the calculation of diluted EPS as they were also considered antidilutive.

4. COST-SHARING AGREEMENTS:

The Company received funding under a government cost-sharing agreement with the Department of Energy of approximately $470,000 and $282,000, for the three months ended September 30, 1999 and 1998, respectively, and of $1,098,000 and $819,000, for the six months ended September 30, 1999 and 1998, respectively. This funding was used to directly offset research and development and selling, general and administrative expenses.

5. COMPREHENSIVE LOSS:

The Company has adopted Statement of Financial Accounting Standard No. 130, "Reporting Comprehensive Income", which requires that an entity include in total comprehensive income certain amounts which were previously recorded directly to stockholders' equity.

The Company's comprehensive loss was as follows:

	Three Months Ended September 30		Six Months Ended September 30	
	1999	1998	1999	1998
Net loss	$ (4,789,422)	$ (3,740,805)	$ (9,783,416)	$ (7,702,924)
Other comprehensive income	296	58,274	(36,631)	63,500
Total comprehensive loss	$(4,789,126)	$(3,682,531)	$ (9,820,047)	$ (7,639,424)

Other comprehensive income represents changes in foreign currency translation and unrealized gains and losses on investments.

6. BUSINESS SEGMENT INFORMATION:

The Company adopted Statement of Financial Accounting Standard No. 131, "Disclosures about Segments of an Enterprise and Related Information" ("FAS 131"), as of March 31, 1999. Prior year information was restated in conformity with this accounting standard. The Company has two reportable business segments as defined by FAS 131--High Temperature Superconducting ("HTS") business segment, and the Superconducting Magnetic Energy Storage ("SMES") segment.

The HTS business segment develops and commercializes HTS wire, wire products and systems. The focus of this segment's development efforts is on HTS wire for power transmission cables, motors, transformers, generators and fault current limiters for large-scale applications.

The SMES business segment is focused on marketing and selling commercial low temperature SMES devices, on development and commercialization of new SMES products, and on development of power electronic subsystems and engineering services for industrial power quality and transmission network reliability applications.

The operating segment results for the HTS and SMES business segments were as follows:

	Three Months Ended September 30		Six Months Ended September 30	
	1999	1998	1999	1998
REVENUES				
HTS	$ 2,300,212	$ 2,744,278	$ 4,281,454	$ 5,104,201
SMES	233,067	63,167	521,961	85,736
Total	$ 2,533,279	$ 2,807,445	$ 4,803,415	$ 5,189,937
OPERATING INCOME (LOSS)				
HTS	$ (3,551,655)	$(2,924,634)	$ (7,210,202)	$(6,154,935)
SMES	(1,545,520)	(1,374,511)	(3,220,323)	(2,595,821)
Total	$ (5,097,175)	$(4,299,145)	$ (10,430,525)	$ (8,750,756)

The segment assets for the HTS and SMES business segments were as follows:

	September 30, 1999	March 31, 1999
HTS	$32,882,769	$42,288,549
SMES	7,948,428	5,841,754
Total	$40,831,197	$48,130,303

The accounting policies of the business segments are the same as those described in Note 2.

7. ACCOUNTING FOR DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES:

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities". The Statement establishes accounting and reporting standards requiring that every derivative instrument (including certain derivative instruments embedded in other contracts) be recorded in the balance sheet as either an asset or liability measured at its fair value. The Statement requires that changes in the derivative's fair value be recognized currently in earnings unless specific hedge accounting criteria are met. Special accounting for qualifying hedges allows a derivative's gains and losses to offset related results on the hedged item in the income statement, and requires that a company must formally document, designate and assess the effectiveness of transactions that receive hedge accounting.

Statement 133 is effective for fiscal years beginning after June 15, 2000. A company may also implement the Statement as of the beginning of any fiscal quarter after issuance. Statement 133 cannot be applied retroactively. Statement 133 must be applied to (a) derivative instruments and (b) certain derivative instruments embedded in hybrid contracts that were issued, acquired or substantively modified after December 31, 1997 (and, at the Company's election, before January 1, 1998).

The Company's management believes the impact of adopting Statement 133 on its financial statements will be immaterial.

AMERICAN SUPERCONDUCTOR CORPORATION

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 1999

RESULTS OF OPERATIONS

American Superconductor Corporation's revenues during the three months ended September 30, 1999 were $2,533,000, compared to $2,807,000 for the same period a year earlier. For the six months ended September 30, 1999, revenues were $4,803,000 as compared to $5,190,000 for the comparable period in 1998. Revenues for the quarter and six-month period decreased by $274,000 and $387,000, respectively, compared to the prior-year periods, due primarily to a planned reduction in funding under the Company's four-year development contract with Pirelli. Pirelli contract revenue was $375,000 in the quarter ended September 30, 1999, compared to $625,000 in the quarter ended September 30, 1998, a reduction of $250,000. Pirelli contract revenue was $750,000 in the six-month period ended September 30, 1999, compared to $1,250,000 in the six-month period ended September 30, 1998, a reduction of $500,000. The Company's four-year development contract with Pirelli expired on September 30, 1999. The Company has been conducting HTS research under contracts with Pirelli since February 1, 1990, and negotiations are underway between the two parties for another multi-year extension of the Pirelli development contract. Nonetheless, the contract contains certain commercial provisions providing benefits that inure to both parties and extend beyond the four-year development program term.

For the three months ended September 30, 1999, the Company also recorded funding of $470,000 under government cost-sharing agreements with the Department of Energy ("DOE"). Funding under these cost-sharing agreements for the three months ended September 30, 1998 was $282,000. For the six months ended September 30, 1999, funding under government cost-sharing agreements was $1,098,000 compared to $819,000 for the comparable period in 1998. The Company anticipates that a portion of its funding in the future will continue to come from cost-sharing agreements as the Company continues to develop joint programs with government agencies. Funding from government cost-sharing agreements is recorded as an offset to research and development and selling, general and administrative expenses, as required by government contract accounting guidelines, rather than as revenues.

The Company's total costs and expenses for the three months ended September 30, 1999 were $7,630,000 compared to $7,107,000 for the same period last year. Total costs and expenses for the first six months of the current fiscal year were $15,234,000, compared to $13,941,000 for the same period last year. The increase in costs and expenses was primarily the result of the Company's increased investment in research and development.

Adjusted research and development ("R&D") expenses, which include amounts classified as costs of revenue and amounts offset by cost sharing funding, increased to $5,443,000 in the second quarter from $4,344,000 a year earlier. For the six-month periods ended September 30, 1999 and 1998, adjusted research and development expenses were $10,475,000 and $8,874,000, respectively. These increases were due to the continued scale-up of the Company's internal research and development activities including the hiring of additional personnel and the purchases of materials and equipment. Over half the increases occurred in the Company's SMES business unit, where adjusted research and development expenses increased by $661,000 and $1,085,000 in the three and six-month periods ended September 30, 1999, respectively, from the same periods last year, as a result of higher R&D spending to support the Company's Distributed-SMES product line. A portion of the R&D expenditures related to externally funded development contracts has been classified as costs of revenue (rather than as R&D expenses). These R&D expenditures that were included as costs of revenue during the three and six-month periods ended September 30, 1999 were $1,752,000 and $3,174,000 respectively, compared to $1,740,000 and $3,364,000 for the same periods last year. Additionally, R&D expenses that were offset by cost sharing funding were $242,000 and $146,000 for the second quarter of fiscal years 2000 and 1999, respectively. For the six months ended September 30, 1999, this amount was $566,000 as compared to $422,000 for the comparable period in the previous year. Net R&D expenses (exclusive of amounts classified as costs of revenue and amounts offset by cost sharing funding) increased to $3,449,000 in the three months ending September 30, 1999 from $2,458,000 for the same period last year. For the six months ending September 30, 1999 and 1998, these amounts were $6,735,000 and $5,088,000, respectively.

Adjusted selling, general and administrative ("SG&A") expenses, which include amounts classified as costs of revenue and amounts offset by cost sharing funding, were $5,754,000 for the six months ended September 30, 1999 compared to $5,182,000 for the same period a year earlier. This increase was primarily due to the hiring of additional personnel and related expenses incurred to support corporate development activities and future planned growth, as well as increased marketing activities, primarily in the SMES business unit. For the quarter ended September 30, 1999, these expenses were $2,668,000 compared to $2,701,000 for the same period the prior year. A portion of the SG&A expenditures related to externally funded development contracts has been classified as costs of revenue (rather than as SG&A expenses). These SG&A expenditures that were included as costs of revenue during the three and six-month periods ended September 30, 1999 were $801,000 and $1,538,000, respectively, compared to $737,000 and $1,453,000 for the same periods last year. Additionally, SG&A expenses that were offset by cost sharing funding were $228,000 and $136,000 for the second quarter of fiscal years 2000 and 1999, respectively. For the six months ended September 30, 1999, this amount was $532,000 as compared to $397,000 for the comparable period in the previous year. Net SG&A expenses (exclusive of amounts classified as costs of revenue and amounts offset by cost sharing funding) were $1,639,000 in the three months ending September 30, 1999 compared to $1,828,000 for the same period last year. For the six months ending September 30, 1999, net SG&A increased to $3,684,000 from $3,332,000 for the same period last year.

Interest income was $305,000 in the quarter ended September 30, 1999 compared to $553,000 for the same period in the previous year. For the six months ended September 30, 1999 and 1998, these amounts were $645,000 and $1,049,000, respectively. These decreases primarily reflect the reduced cash balances available for investment as a result of cash being used to fund the Company's operations and purchase capital equipment.

Interest expense was $0 in the quarter ended September 30, 1999 and $0 for the same period in the previous year. For the six-month periods ending September 30, 1999 and 1998, these amounts were $0 and $10,000, respectively. This decrease reflects the Company's retirement of all long-term debt in the quarter ended June 30, 1998.

The Company expects to continue to incur operating losses for at least the next few years, as it continues to devote significant financial resources to its research and development activities and commercialization efforts.

The Company expects to be party to agreements which, from time to time, may result in costs incurred exceeding expected revenues under such contracts. The Company may enter into such agreements for a variety of reasons including, but not limited to, entering new product application areas, furthering the development of key technologies, and advancing the demonstration of commercial prototypes in critical market applications.

Please refer to the "Future Operating Results" section of the Management's Discussion and Analysis of Financial Condition and Results of Operations included in the Company's Annual Report on Form 10-K for the fiscal year ended March 31, 1999 for a discussion of certain factors that may affect the Company's future results of operation and financial condition.

LIQUIDITY AND CAPITAL RESOURCES

At September 30, 1999, the Company had cash, cash equivalents and long-term marketable securities of $21,150,000 compared to $31,572,000 at March 31, 1999. The principal uses of cash during the six months ended September 30, 1999 were the funding of the Company's operations and the acquisition of capital equipment, primarily for research and development and manufacturing.

The Company believes that several years of further development will be necessary before HTS wires and related products are available in significant quantities for commercial power applications. The Company believes, based on its current business plan, that its current cash and marketable securities should be sufficient to fund the Company's operations through the end of fiscal year 2001. However, the Company may need additional funds sooner than anticipated if the Company's performance deviates significantly from its current business plan or there are significant changes in competitive or other market factors. There can be no assurance that such funds, whether from equity or debt financing, development contracts or other sources, will be available, or available under terms acceptable to the Company.

To date, inflation has not had a material impact on the Company's financial results.

YEAR 2000 ISSUES

The Company is currently addressing a universal problem commonly referred to as "Year 2000 Compliance," which relates to the ability of computer programs and systems to properly recognize and process date sensitive information before and after January 1, 2000. Many computer programs and systems recognize dates using two-digit year data (rather than four-digit data), and therefore may be unable to determine the correct century for the year. Failure to properly recognize and process date information may cause such programs and systems to fail to operate or to operate with erroneous results.

The Company has analyzed and continues to analyze its internal information technology ("IT") systems ("IT systems") to identify any computer programs that are not Year 2000 compliant and implement any changes required to make such systems Year 2000 compliant. The Company believes that its critical IT systems currently are capable of functioning without substantial Year 2000 compliance problems. The Company has identified only a few non-critical, but important, IT systems that needed replacement due to Year 2000 concerns, and the Company already has replaced these IT systems with Year 2000 compliant systems providing increased functionality. The Company believes all IT systems will be Year 2000 capable in a time frame that will avoid any material adverse effect on the Company. Also, the Company does not believe that any remaining expenditures related to replacing or upgrading any of its IT systems to make them Year 2000 compliant will have a material adverse effect on the operating results or financial condition of the Company. The Company has evaluated its critical equipment and critical systems that contain embedded software and the Company believes that all of its critical Non-IT systems are capable of functioning without substantial Year 2000 compliance problems.

A substantial portion of the current products being developed, manufactured and/or sold by the Company (e.g., HTS wire and related products) contain no computer programs and as such pose no significant Year 2000 compliance concerns. The SMES business unit has previously manufactured several SMES units that contained computer systems that may have been susceptible to Year 2000 compliance problems. The Company has upgraded and tested these systems to insure Year 2000 compliance. However, the Company's products are often used by its customers in systems that contain third party products. Therefore, even though the Company's current products may be Year 2000 compliant, the failure of such third party products to be Year 2000 compliant, or to properly interface with the Company's current products, may result in a system failure.

The Company has investigated each of its significant vendors, suppliers, financial service organizations, service providers and customers to confirm that the Company's operations will not be materially adversely affected by the failure of any such third party to have Year 2000 compliant computer programs. This process has included questionnaires, interviews, on-site visits and other available means. The Company has substantially completed this process and is continually reviewing information received through this investigation. Regardless of the responses that the Company has received from such third parties, the Company has established contingency plans to reduce the Company's exposure resulting from any non-compliance of third parties. First, the Company is building inventories of critical and/or important components prior to January 1, 2000, thereby decreasing the Company's dependence on suppliers that are not Year 2000 compliant. Second, the Company is reviewing delivery schedules with its major customers. Such review should enable customers to accept ordered products after January 1, 2000, even if their internal computer systems are not operating properly.

The Company estimates that, through September 30, 1999, it has spent less than $125,000 to remediate Year 2000 issues in its IT systems, and the Company estimates that it will spend less than an additional $25,000 to remediate Year 2000 issues in its IT systems. Additionally, the Company accelerated into fiscal 1999 the planned replacement of its E-mail software, and has completed the implementation of its new financial systems software to avoid potential Year 2000 problems. For the development, deployment and testing of SMES system computer upgrades to remedy Year 2000 problems, the Company has spent, through September 30, 1999, approximately $50,000. All of such expenditures are included in the budgets of the various departments of the Company tasked with various aspects of the Year 2000 project. No IT projects have been deferred due to the Company's Year 2000 efforts.

The Company does not currently believe that any of the foregoing will have a material adverse effect on its financial condition or its results of operations. However, the process of evaluating the Company's products and third party products and systems is ongoing. Although not expected, failures of critical suppliers, critical customers, critical IT systems, critical non-IT systems, or products sold by the Company could have a material adverse effect on the Company's financial condition or results of operations. Year 2000 Compliance has many issues and aspects, not all of which the Company is able to accurately forecast or predict. There is no way to assure that Year 2000 Compliance will not have adverse effects on the Company, some of which could be material. Many of the Company's statements related to Year 2000 are forward-looking statements and actual results could differ materially from those anticipated above.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK

There were no material changes in the Company's exposure to market risk from June 30, 1999.

AMERICAN SUPERCONDUCTOR CORPORATION

PART II

OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Changes in Securities

None

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

At the Company's Annual Meeting of Stockholders held on July 29, 1999, the following proposals were adopted by the vote specified below:

Proposal	For	Withheld Authority to Vote For all Nominees
1. Election of Directors		
Gregory J. Yurek	13,700,327	76,315
Albert J. Baciocco, Jr.	13,700,327	76,315
Frank Borman	13,700,327	76,315
Peter O. Crisp	13,700,327	76,315
Richard Drouin	13,700,327	76,315
Gerard Menjon	13,700,327	76,315
Andrew G.C. Sage, II	13,700,327	76,315
John Vander Sande	13,700,327	76,315

	For	Against	Abstain	Broker Non-Votes
2. Ratification of Independent Auditors	13,747,822	16,745	12,075	-

Please see the Company's Proxy Statement filed with the Commission in connection with this Annual Meeting for a description of the matters voted upon.

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

Exhibit 27.1 Financial Data Schedule

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 thereunto duly authorized.

AMERICAN SUPERCONDUCTOR CORPORATION

November 15, 1999	/s/ Gregory J. Yurek
Date	Gregory J. Yurek Chairman of the Board, President and Chief Executive Officer
November 15, 1999	/s/ Thomas M. Rosa
Date	Thomas M. Rosa Chief Accounting Officer, Corporate Controller and Assistant Secretary

5
1,000
3-MOS
MAR-31-2000
JUL-01-1999
SEP-30-1999
14,241
6,908
4,007
0
6,020
24,699
22,148
(13,890)
40,831
5,765
0
0
0
154
34,912
40,831
458
2,533
542
2,542
5,089
0
0
(4,789)
0
(4,789)
0
0
0
(4,789)
(0.31)
(0.31)