

ADVANCED ENERGY INDUSTRIES INC

FORM 424B3

(Prospectus filed pursuant to Rule 424(b)(3))

Filed 5/24/2002

Address	1625 SHARP POINT DR FT COLLINS, Colorado 80525
Telephone	970-221-4670
CIK	0000927003
Industry	Electronic Instr. & Controls
Sector	Technology
Fiscal Year	12/31

ADVANCED ENERGY INDUSTRIES, INC.

\$125,000,000

5.00% CONVERTIBLE SUBORDINATED NOTES DUE SEPTEMBER 1, 2006 AND SHARES OF COMMON STOCK ISSUABLE UPON CONVERSION OF THE NOTES

This prospectus supplement supplements information contained in the prospectus dated May 6, 2002 relating to the potential sale from time to time of up to \$125,000,000 aggregate amount of notes and the common stock into which the notes are convertible. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus, including any amendments or supplements to it.

The following table supplements the information set forth in the prospectus under the caption "Selling Security Holders" with respect to the selling holders and the respective principal amounts of notes beneficially owned by the selling holders that may be offered pursuant to the prospectus, as amended or supplemented:

NAME	AGGREGATE PRINCIPAL AMOUNT OF NOTES BENEFICIALLY OWNED AND OFFERED	PERCENTAGE OF NOTES OUTSTANDING	NUMBER OF SHARES OF COMMON STOCK OFFERED
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Fidelity Advisors Series VII: Fidelity Advisor Electronics Fund (5)	570,000	*	19,111

(5) This entity is either an investment company or a portfolio of an investment company registered under Section 8 of the Investment Company Act of 1940, as amended, or a private investment account advised by Fidelity Management & Research Company ("FMR Co."). FMR Co. is a Massachusetts corporation and an investment advisor registered under Section 203 of the Investment Advisers Act of 1940, as amended, and provides investment advisory services to each of such Fidelity entities identified above, and to other registered investment companies and to certain other funds which are generally offered to a limited group of investors. FMR Co. is a wholly-owned subsidiary of FMR Corp. ("FMR"), a Massachusetts corporation.

The line item "RAM Trading Ltd.....6,400,000, 5.1, 214,584" contained in the table set forth in the prospectus under the caption "Selling Securityholders" shall be deleted in its entirety and replaced with the following:

RAM Trading Ltd.....	9,900,000	7.9	331,936
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None of the above selling holders nor any of their affiliates, officers, directors or principal equity holders has held any position or has had any material relationship with us within the past three years.