

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL  
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES

Filed 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 * <b>Kelley Stephen Douglas</b>  (Last) (First) (Middle) <b>1595 WYNKOOP STREET, SUITE 800</b> (Street) <b>DENVER, CO 80202</b> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>ADVANCED ENERGY INDUSTRIES INC [ AEIS ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  ____ Director _____ 10% Owner <b>X</b> Officer (give title below) _____ Other (specify below) <b>President and CEO</b>
3. Date of Earliest Transaction (MM/DD/YYYY) <b>3/1/2021</b>		6. Individual or Joint/Group Filing (Check Applicable Line)  <b>X</b> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	3/1/2021		A	Amount (A) or (D) 22052 (1) A	\$111.37	22052 (2)	D

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Performance Units	\$0.00	3/1/2021		A	V	44103 (3)	(3) (3) Common Stock	44103	\$0.00	44103	D

Explanation of Responses:

- (1) Employee Restricted Stock units granted 3/1/2021 under the Company's 2021 Long Term Incentive Plan (LTI Plan) will vest in 3 equal installments beginning on the first anniversary of the grant date.
- (2) Represents 22,052 shares of unvested restricted stock units.
- (3) These performance shares awards were issued under the 2021 LTI Plan at 200% of target and have a 3-year vest period and will vest in all or in part upon achievement of performance metrics. Any awards that have not been vested and released at the end of the 3-year period will be cancelled.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelley Stephen Douglas 1595 WYNKOOP STREET, SUITE 800 DENVER, CO 80202			President and CEO	

Signatures

/s/ Steven Mason - Attorney-in-Fact

3/2/2021

\*\*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 4(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 control number.