

[] 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

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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 *				Issue	er Name	and Ticl	ker or	Tradi	ing Sym	ool	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
LUANN							CRG	Y IN	DUST	RIES	Director		10	% Owner	
(First	) (Middle)			3. Date of Earliest Transaction (MM/DD/YYYY)							X Officer (give title below) Other (specify below)  SVP and GM Power SBU				
P POINT	DRIVE					4/1	14/20	004							
			4.	If Ar	nendme	nt, Date	Origin	nal Fil	ed (MM/I	DD/YYYY)	6. Individual o	or Joint/G	roup Filing	(Check Appl	icable Line)
FORT COLLINS, CO US											X_Form filed by One Reporting Person Form filed by More than One Reporting Person				
nty) (Sta	ite) (Zij	<u>')</u>													
	,						•		•					1	1
1.Title of Security (Instr. 3)  2. Trans. I			Frans. Date	Exect	ution	3. Trans. Code (Instr. 8)		4. Securities Acquire or Disposed of (D) (Instr. 3, 4 and 5)		() F	Following Reported Transaction(s)			Ownership of In Form: Ben	7. Nature of Indirect Beneficial Ownership
						Code	V	Amou		r Price				or Indirect (I) (Instr. 4)	(Instr. 4)
Tab	le II - Deri	vative Se	curities 1	Bene	eficially	Owned	( e.g. ,	, puts	, calls, v	varrants,	options, conve	rtible sec	eurities)		
2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	Execution	Code	Derivative Securities (A) or Dis (D)		es Acquired isposed of				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	Form of	11. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	(A)	(D)	Date Exerc			Title	Amount or Number of Shares		Reported Transaction(s) (Instr. 4)	or Indirect (I) (Instr. 4)	
\$19.24									7/23/2013	Common Stock	50000		50000	D	
\$22.30									2/11/2014	Common Stock	3750		53750	D	
\$20.81	4/14/2004		A		3750				4/14/2014	Common Stock	3750	\$20.81	57500 (2)	D	
	Tab  2. Conversion or Exercise Price of Derivative Security  \$19.24	Table II - Deri  2. Conversion or Exercise Price of Derivative Security  \$19.24  \$22.30	Table II - Derivative Security  Stage of Derivative Security  (First) (Middle)  PPOINT DRIVE (Street)  LINS, CO US (Zip)  Table II - Derivative Security  3. Trans. Date Secution Date, if any Stage of Derivative Security	LUANN  (First) (Middle)  3. IN  (First) (Middle)  3. IN  (Street)  LINS, CO US  (Sity) (State) (Zip)  Table II - Non-Del  2. Trans. Date  Table II - Derivative Securities  2. Conversion or Exercise Price of Derivative Security  3. Trans. Date  A. IN  (A.	ADVAINC   STORT   STOR	ADVANCE INC [ AEIS  (First) (Middle) 3. Date of Earli  P POINT DRIVE  (Street) 4. If Amendme  LINS, CO US  (Sity) (State) (Zip)  Table I - Non-Derivative Securities Beneficially  2. Trans. Date   2A. Deemed   Execution Date, if any    Table II - Derivative Securities Beneficially  2. Conversion or Exercise Price of Derivative Security   Code   (Instr. 8)    State   Code   V (A)    \$19.24   \$22.30   Code   V (A)    \$20. Code   V (A)    \$20. Code   V (A)    \$21. Trans. Date   Code   V (A)    \$22. Code   V (A)    \$23. Trans. Date   Code   V (A)    \$3. Deemed   Execution Date, if any    Code   V (A)    \$4. Trans. Code   Code   Code    Code   V (A)    Code   V (A)	ADVANCED ENE INC [AEIS]  (First) (Middle) 3. Date of Earliest Trans  P POINT DRIVE 4/1  (Street) 4. If Amendment, Date of Execution Date, if any  Table II - Derivative Securities Beneficially Owned of Execution Date, if any  Table II - Derivative Securities Beneficially Owned of Execution Date, if any  2. Conversion or Exercise Price of Derivative Security Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Code V (A) (D)  \$19.24  \$22.30	ADVANCED ENERGINC [AEIS]  (First) (Middle) 3. Date of Earliest Transaction  PPOINT DRIVE 4/14/20  (Street) 4. If Amendment, Date Origin  LINS, CO US  (State) (Zip) 3. Trans. Date 2. Trans. Date Execution Date, if any  Table II - Derivative Securities Beneficially Owned (e.g. and Expire of Derivative Security Security Securities Acquired (A) or Disposed of Dorivative Security Sec	ADVANCED ENERGY IN INC [ AEIS ]  (First) (Middle) 3. Date of Earliest Transaction (MM A A A A A A A A A A A A A A A A A A	ADVANCED ENERGY INDUST INC [ AEIS ]  (First) (Middle)  3. Date of Earliest Transaction (MM/DD/YYY)  P POINT DRIVE  (Street)  4. If Amendment, Date Original Filed (MM/I  LINS, CO US  (State)  2. Trans. Date  2. Trans. Date  2. Trans. Date, if any  2. Trans. Date  Conversion or Exercise Price of Derivative Securities Price of Derivative Security  3. Trans.  Code  A. Trans.  Code  Cod	ADVANCED ENERGY INDUSTRIES INC [ AEIS ]  (First) (Middle)  3. Date of Earliest Transaction (MM/DD/YYYY)  4/14/2004  4. If Amendment, Date Original Filed (MM/DD/YYYY)  LINS, CO US (ity) (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Berlie Execution Date, if any  Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, Conversion Date, if any  Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, Conversion Date, if any Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, Execution Date, if any Code (Instr. 8)  Conversion Date Exercisable and Expiration Date Securities Price of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Code V (A) (D)  Date Exercisable Expiration Date Date Exercisable Date Date Date Date Date Date Date Dat	ADVANCED ENERGY INDUSTRIES INC [ AEIS ]  STAPPOINT DRIVE  (Street)  4. If Amendment, Date Original Filed (MM/DD/YYYY)  (State)  (State)  (State)  (State)  (State)  (Zip)  ADVANCED ENERGY INDUSTRIES INC [ AEIS ]  SVP and GM  A/14/2004  4. If Amendment, Date Original Filed (MM/DD/YYYY)  (State)  (State)  (State)  (Zip)  A Securities Acquired, Disposed of, or Beneficially Own  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Instr. 8)  (Instr. 3, 4 and 5)  (Instr. 3 and 4)  (Instr. 3 and 4)  (Instr. 3 and 4)  (Instr. 3, 4 and 5)  (	ADVANCED ENERGY INDUSTRIES  INC [AEIS]  S. Date of Earliest Transaction (MM/DD/YYYY)  A/14/2004  4. If Amendment, Date Original Filed (MM/DD/YYYY)  LINS, CO US  Sity) (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  2. Trans. 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Price of Derivative Security (Instr. 3 and 4)  S. Price of Derivative Security (Instr. 3 and 4)  S. Price of Derivative Security (Instr. 3 and 4)  S. Price of Derivative Security (Instr. 3 and 4)  S. Price of Derivative Security (Instr. 3 and 4)  S. Price of Derivative Security (Instr. 5)	ADVANCED ENERGY INDUSTRIES INC [ AEIS]  (First) (Middle)  3. Date of Earliest Transaction (MM/DD/YYYY)  (Street)  4. If Amendment, Date Original Filed (MM/DD/YYYY)  (State)  (Instr. 3, 4 and 5)  (Instr. 3, 4 and 5)  (Instr. 3, 4 and 5)  (Instr. 3, 4 and 4)  (Instr. 3 and 4)  (Instr	ADVANCED ENERGY INDUSTRIES  INC [AEIS]  (First) (Middle)  3. Date of Earliest Transaction (MM/DD/YYYY)  (Street)  4/14/2004  4. If Amendment, Date Original Filed (MM/DD/YYYY)  (Street)  4. If Amendment, Date Original Filed (MM/DD/YYYY)  (State)  (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned  2. Trans. Date [2. 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## **Explanation of Responses:**

- (1) Stock options dated 07/23/2003, 02/11/2004 and 04/14/2004 are such that 1/4 of the shares become exercisable on the first anniversary following the date of grant, and the remaining shares become exercisable in equal increments each quarter for 3 years thereafter.
- (2) Ms. Piccard has Employee Stock Options (right to buy) for a total of 57,500 shares of Common Stock.

**Reporting Owners** 

reporting Owners								
Panarting Owner Name / Address	Relationships							
Reporting Owner Name / Address	Director	10% Owner	Officer	Other				
PICCARD LUANN								
1625 SHARP POINT DRIVE			SVP and GM Power SBU					
FORT COLLINS, CO US								

## **Signatures**

Michael El-Hillow - Attorney-in-Fact 4/15/2004

\*\*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 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.