

Jones Frederick W.
Form 3
June 23, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Jones Frederick W.
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/18/2009

3. Issuer Name and Ticker or Trading Symbol

MECHANICAL TECHNOLOGY INC [MKTY]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)

ACTING CFO AND SECRETARY

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

C/O MECHANICAL TECHNOLOGY, INCORPORATED,Â 431 NEW KARNER ROAD
(Street)

ALBANY,Â NYÂ 12205

(City) (State) (Zip)

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)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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.

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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy) ⁽¹⁾	Â ⁽³⁾	12/14/2010	Common Stock	1,250	\$ 23	D	Â
Stock Option (Right to Buy) ⁽¹⁾	Â ⁽³⁾	04/16/2013	Common Stock	938	\$ 16.1514	D	Â
Stock Option (Right to Buy) ⁽¹⁾	Â ⁽³⁾	06/22/2014	Common Stock	469	\$ 49.3337	D	Â
Stock Option (Right to Buy) ⁽¹⁾	Â ⁽³⁾	09/22/2014	Common Stock	657	\$ 33.0822	D	Â
Stock Option (Right to Buy) ⁽²⁾	Â ⁽³⁾	03/16/2014	Common Stock	750	\$ 10.72	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jones Frederick W. C/O MECHANICAL TECHNOLOGY, INCORPORATED 431 NEW KARNER ROAD ALBANY, NY 12205	Â	Â	Â ACTING CFO AND SECRETARY	Â

Signatures

/s/ Frederick W. Jones 06/23/2009

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The option was granted under the Company's 1999 Employee Stock Incentive Plan.
- (2) The option was granted under the Company's 2006 Equity Incentive Plan.
- (3) The option is fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.