PERFORMANCE TECHNOLOGIES INC \DE\
Form 4
April 29, 2008

# FORM 4

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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

**STATEMENT OF CHANGES IN 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 *
QUAKER CAPITAL MANAGEMENT CORP

(Last) (First) (Middle)

601 TECHNOLOGY DRIVE, SUITE 310

(Street)

CANONSBURG, PA 15317

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PERFORMANCE TECHNOLOGIES INC \DE\ [PTIX]

3. Date of Earliest Transaction (Month/Day/Year)
04/25/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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

| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, $.01 par value | 04/25/2008 | | P | | 52,600 (2) | A | $ 4.5313 (3) | 1,410,244 (4) | I | Through two partnerships (1) |
| Common Stock, $.01 par value | 04/28/2008 | | P | V | 1,171 (5) | A | $ 4.5804 (6) | 1,411,415 (7) | I | Through two partnerships (1) |
| Common Stock, $.01 par | 04/29/2008 | | P | V | 9,000 (8) | A | $ 4.6111 (9) | 1,420,415 (10) | I | Through two partnerships (1) |

value

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

**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.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
**(*e.g.*, puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction 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 (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| QUAKER CAPITAL MANAGEMENT CORP<br>601 TECHNOLOGY DRIVE<br>SUITE 310<br>CANONSBURG, PA 15317 | | X | | |
| Quaker Capital Partners I, L.P.<br>THE ARROTT BUILDING<br>401 WOOD STREET SUITE 1300<br>PITTSBURGH, PA 15222 | | X | | |
| Quaker Premier, L.P.<br>THE ARROTT BUILDING<br>401 WOOD STREET SUITE 1300<br>PITTSBURGH, PA 15222 | | X | | |
| Quaker Capital Partners II, L.P.<br>THE ARROTT BUILDING<br>401 WOOD STREET SUITE 1300<br>PITTSBURGH, PA 15222 | | X | | |
| | | X | | |

Quaker Premier II, L.P.
THE ARROTT BUILDING
401 WOOD STREET SUITE 1300
PITTSBURGH, PA 15222

Schoeppner Mark G
THE ARROTT BUILDING
401 WOOD STREET, SUITE 1300
PITTSBURGH, PA 15222

X

## Signatures

| | |
|---|---|
| /s/ QUAKER CAPITAL PARTNERS I, L.P. By: Quaker Premier, L.P., its general partner By: Quaker Capital Management Corporation, its general partner By: Mark G. Schoeppner, President | 04/29/2008 |
| **Signature of Reporting Person | Date |
| /s/ QUAKER PREMIER, L.P. By: Quaker Capital Management Corporation, its general partner By: Mark G. Schoeppner, President By: Mark G. Schoeppner, President | 04/29/2008 |
| **Signature of Reporting Person | Date |
| /s/ QUAKER CAPITAL PARTNERS II, L.P. By: Quaker Premier, L.P., its general partner By: Quaker Capital Management Corporation, its general partner By: Mark G. Schoeppner, President | 04/29/2008 |
| **Signature of Reporting Person | Date |
| /s/ QUAKER PREMIER II, L.P. By: Quaker Capital Management Corporation, its general partner By: Mark G. Schoeppner, President | 04/29/2008 |
| **Signature of Reporting Person | Date |
| /s/ QUAKER CAPITAL MANAGEMENT CORPORATION By: Mark G. Schoeppner, President | 04/29/2008 |
| **Signature of Reporting Person | Date |
| /s/ Mark G. Schoeppner | 04/29/2008 |
| **Signature of Reporting Person | Date |

## Explanation of Responses:

* 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).

**(1)** The shares of common stock of Performance Technologies, Inc. reported on this Form 4 are owned of record by Quaker Capital Partners I, L.P. ("Quaker I") and Quaker Capital Partners II, L.P. ("Quaker II"). Quaker Premier, L.P. ("Premier") is the sole general partner of Quaker I. Quaker Premier II, L.P. ("Premier2") is the sole general partner of Quaker II. Quaker Capital Management Corporation ("QCMC") is the sole general partner of each of Premier and Premier2. Mark G. Schoeppner is QCMC's President and sole executive officer and director. Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.

**(2)** 31,400 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 21,200 shares were purchased by Quaker II.

**(3)** Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on April 25, 2008. The price range of the purchases on this date was $4.53 - $4.55 per share.

**(4)** 876,800 of these shares are owned of record by Quaker I and 533,444 of these shares are owned of record by Quaker II.

**(5)** 700 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 471 shares were purchased by Quaker II.

**(6)** Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on April 28, 2008. The price range of the purchases on this date was $4.55 - $4.60 per share.

**(7)** 877,500 of these shares are owned of record by Quaker I and 533,915 of these shares are owned of record by Quaker II.

**(8)** 5,600 of these shares of the Issuer's common stock were purchased by Quaker I and the remaining 3,400 shares were purchased by Quaker II.

**(9)** Represents the weighted average purchase price of all shares of the Issuer's common stock purchased on April 29, 2008. The price range of the purchases on this date was $4.57 - $4.65 per share.

**(10)** 883,100 of these shares are owned of record by Quaker I and 537,315 of these shares are owned of record by Quaker II.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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