

TREDGER GORDON
 Form 3
 May 04, 2012

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â TREDGER GORDON		(Month/Day/Year)	ADVANCED ENERGY INDUSTRIES INC [AEIS]	
(Last)	(First)	(Middle)	04/27/2012	
1625 SHARP POINT DRIVE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
FORT COLLINS,Â COÂ 80525			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President SEBU	

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)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Performance Stock Options (right to buy)	Â (1)	Â (2)	Common Stock (the underlying security)	50,906	\$ 11.02	D	Â
Performance Stock Options (right to buy)	Â (1)	Â (2)	Common Stock (the underlying security)	50,906	\$ 11.02	D	Â
Performance Stock Options (right to buy)	Â (1)	Â (2)	Common Stock (the underlying security)	50,906	\$ 11.02	D	Â
Performance Units	Â (3)	Â (2)	Common Stock	59,392	\$ (4)	D	Â
Performance Units	Â (3)	Â (2)	Common Stock	59,392	\$ (4)	D	Â
Performance Units	Â (3)	Â (2)	Common Stock	59,392	\$ (4)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TREDGER GORDON 1625 SHARP POINT DRIVE FORT COLLINS, CO 80525	Â	Â	Â President	SEBU Â

Signatures

/s/ Thomas O. McGimpsey
(Attorney-in-fact)

05/04/2012

__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) These 1/3/2012 grants of performance options relate to the 2012, 2013, 2014 performance periods and represent the maximum amount that may vest for each year, respectively, assuming the Company achieves the respective year's annual stretch goal for return on net assets ("RONA"). The performance options may vest fewer than the maximum amount, provided that the Company achieves the positive operating income.
- (2) If the performance metrics for the reporting year have not been met as determined by the Compensation Committee, the unvested options and units for the applicable year will expire immediately. If any of the options vest, they will cancel ten years from the grant date.
- (3) These 1/3/2012 awards of restricted stock performance units relate to the 2012, 2013 and 2014 performance periods, respectively, and represent the maximum amount that may vest for each year assuming the Company achieves the respective year's annual stretch goal for RONA. The restricted stock performance units may vest fewer than the maximum amount provided that the Company achieves positive operating income.
- (4) Each restricted stock performance unit issued 1/3/2012 represents a right to receive one share of common stock or the cash equivalent.

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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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