

ENVIRONMENTAL POWER CORP

Form 4/A

September 26, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CRESCI JOE

(Last) (First) (Middle)

**C/O ENVIRONMENTAL POWER
CORP., ONE CATE STREET, 4TH
FLOOR**

(Street)

PORTSMOUTH, NH 03801

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**ENVIRONMENTAL POWER
CORP [(EPG)]**

3. Date of Earliest Transaction
(Month/Day/Year)
09/22/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)
09/23/2005

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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	(D)	Price

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

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(9-02)

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

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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 Underlying Security (Instr. 3 and 4)
Non-Statutory Stock Option to buy	\$ 5.7	09/22/2005		A	150,000 (1)	09/22/2005 07/13/2009	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRESCI JOE C/O ENVIRONMENTAL POWER CORP. ONE CATE STREET, 4TH FLOOR PORTSMOUTH, NH 03801	X		Chairman	

Signatures

/s/ Joseph E.
Cresci

09/26/2005

__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) On July 13, 2005, the reporting person was granted an option to purchase 200,000 shares of common stock. The option vests in two installments of 150,000 shares and 50,000 shares, respectively, subject thereto upon satisfaction of certain performance criteria. On September 22, 2005, the performance criteria for the first installment of 150,000 shares were met, resulting in vesting of the option as to such shares.

(2) The amendment is being filed by the reporting person to correct the number of derivative securities of the same class beneficially owned following the reported transaction as reflected in Column 9 of Table 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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