

SCHATZ DOUGLAS S & SCHATZ JILL E FAMILY TRUST  
 Form 4  
 December 30, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
 SCHATZ DOUGLAS S & SCHATZ JILL E FAMILY TRUST

2. Issuer Name and Ticker or Trading Symbol  
 ADVANCED ENERGY INDUSTRIES INC [AEIS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 P.O. BOX 481

3. Date of Earliest Transaction (Month/Day/Year)  
 12/26/2008

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

(Street)  
 FORT COLLINS, CO 80522

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

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

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	12/26/2008		S		712 D \$ 9	9,064,473 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/26/2008		S		90 D \$ 9.23	9,064,383 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/26/2008		S		100 D \$ 9.35	9,064,283 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/26/2008		S		298 D \$ 9.37	9,063,985 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/26/2008		S		800 D \$ 9.39	9,063,185 <sup>(1)</sup> <sub>(2)</sub>	D

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Common Stock	12/26/2008	S	200	D	\$ 9.4	9,062,985 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	500	D	\$ 9.41	9,062,485 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	100	D	\$ 9.42	9,062,385 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	300	D	\$ 9.43	9,062,085 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	100	D	\$ 9.45	9,061,985 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	200	D	\$ 9.47	9,061,785 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	300	D	\$ 9.49	9,061,485 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	200	D	\$ 9.5	9,061,285 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	500	D	\$ 9.51	9,060,785 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	1,300	D	\$ 9.52	9,059,485 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	1,300	D	\$ 9.53	9,058,185 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	900	D	\$ 9.54	9,057,285 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	100	D	\$ 9.55	9,057,185 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	2,200	D	\$ 9.56	9,054,985 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	900	D	\$ 9.57	9,054,085 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	800	D	\$ 9.58	9,053,285 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	600	D	\$ 9.59	9,052,685 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	200	D	\$ 9.6	9,052,485 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	200	D	\$ 9.61	9,052,285 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/26/2008	S	100	D	\$ 9.63	9,052,185 <sup>(1)</sup> <u>(2)</u>	D
						26,350 <sup>(3)</sup>	D

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Common Stock

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

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

Table with 10 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Lists SCHATZ DOUGLAS S & SCHATZ JILL E FAMILY TRUST, SCHATZ DOUGLAS S, and Schatz Jill E.

Signatures

/s/ Douglas S. Schatz- Co-Trustee of the Douglas S. Schatz and Jill E. Schatz Family Trust 12/30/2008

\*\*Signature of Reporting Person

Date

/s/ Douglas S. Schatz

12/30/2008

\_\_Signature of Reporting Person

Date

/s/ Jill E. Schatz

12/30/2008

\_\_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 sales reported in this Form 4 were effected pursuant to Rule 10b5-1 trading plan adopted by the reporting persons on November 26, 2008.
- (2) These shares are owned directly by Douglas S. Schatz & Jill E. Schatz Family Trust, a ten percent owner of the issuer, and indirectly by Douglas S. Schatz and Jill E. Schatz, co-trustees of the trust.
- (3) Represents shares of restricted stock units held directly by Douglas S. Schatz, who is a director of the Issuer.

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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