

PLUG POWER INC
Form 3
April 20, 2006

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	
Smart Hydrogen Inc		(Month/Day/Year)	PLUG POWER INC [PLUG]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
4 UNIVERSITY ROW, SUITE 405		04/10/2006	(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
CAMBRIDGE, MA 02138			(give title below)	(specify below)
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person	

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)
Common Stock, par value \$0.01 per share	2,714,700	D ⁽¹⁾	

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) Title	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date	Expiration	Amount or	or Indirect
Exercisable	Date	Number of	(I)
		Shares	(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smart Hydrogen Inc 4 UNIVERSITY ROW SUITE 405 CAMBRIDGE, MA 02138	^	^ X	^	^
NORILSK HOLDINGS SA 22 VOZNESENSKY PEREULOK MOSCOW, RUSSIA 125009	^	^ X	^	^
Clayburn Development Inc. PASEA ESTATE ROAD TOWN, TORTOLA BRITISH VIRGIN ISLANDS	^	^ X	^	^
Branton LTD KINGS COURT, 1ST FLOOR BAY STREET, P.O. BOX N-3944 NASSAU, BAHAMAS	^	^ X	^	^
PROKHOROV MIKHAIL D 22 VOZNESENSKY PEREULOK MOSCOW, RUSSIA 125009	^	^ X	^	^
POTANIN VLADIMIR O 9 BOLSHAYA YAKIMANKA STREET MOSCOW, RUSSIA 119180	^	^ X	^	^

Signatures

/s/ Sergey Polikarpov, Director of Smart Hydrogen, Inc.	04/20/2006
__Signature of Reporting Person	Date
/s/ Mikhail D. Prokhorov, CEO and Chairman of the Management Board of MMC Norilsk Nickel	04/20/2006
__Signature of Reporting Person	Date
/s/ Sergey Gorskiy, Attorney-in-Fact for Clayburn Development Inc.	04/20/2006
__Signature of Reporting Person	Date
/s/ Maria Lambrianidou, Director of Branton Limited	04/20/2006
__Signature of Reporting Person	Date
/s/ Mikhail D. Prokhorov	04/20/2006
__Signature of Reporting Person	Date
/s/ Vladimir O. Potanin	04/20/2006

__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).

- The shares reported above are held directly by Smart Hydrogen Inc. ("Smart Hydrogen"), which is jointly owned and controlled by Clayburn Development Inc. ("Clayburn") and Branton Limited ("Branton"). Branton and Clayburn share investment control and controlling shareholder status over Smart Hydrogen and, as such, are indirect beneficial owners of the reported shares of common stock.
- (1) Clayburn is a wholly-owned subsidiary of MMC Norilsk Nickel ("Norilsk"). Therefore, Norilsk is an indirect beneficial owner of the reported shares of common stock. Mikhail D. Prokhorov and Vladimir O. Potanin share investment control and controlling shareholder status over Branton and Norilsk and, as such, are indirect beneficial owners of the reported shares of common stock.

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.