

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)  
 12/29/2008

\_\_\_\_ 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		
Common Stock	12/29/2008		S		100 D \$ 9.38	9,052,085 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/29/2008		S		100 D \$ 9.39	9,051,985 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/29/2008		S		100 D \$ 9.41	9,051,885 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/29/2008		S		100 D \$ 9.43	9,051,785 <sup>(1)</sup> <sub>(2)</sub>	D
Common Stock	12/29/2008		S		1,300 D \$ 9.44	9,050,485 <sup>(1)</sup> <sub>(2)</sub>	D

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Common Stock	12/29/2008	S	1,100	D	\$ 9.45	9,049,385 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	800	D	\$ 9.46	9,048,585 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	600	D	\$ 9.47	9,047,985 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	800	D	\$ 9.48	9,047,185 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	1,600	D	\$ 9.49	9,045,585 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	2,900	D	\$ 9.5	9,042,685 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	500	D	\$ 9.51	9,042,185 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	600	D	\$ 9.53	9,041,585 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	500	D	\$ 9.54	9,041,085 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	3,000	D	\$ 9.55	9,038,085 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	4,500	D	\$ 9.57	9,033,585 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	2,600	D	\$ 9.58	9,030,985 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	3,300	D	\$ 9.6	9,027,685 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	6,000	D	\$ 9.61	9,021,685 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	7,000	D	\$ 9.62	9,014,685 <sup>(1)</sup> <u>(2)</u>	D
Common Stock	12/29/2008	S	1,000	D	\$ 9.63	9,013,685 <sup>(1)</sup> <u>(2)</u>	D
Common Stock						26,350 <sup>(3)</sup>	D

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own 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
SCHATZ DOUGLAS S & SCHATZ JILL E FAMILY TRUST P.O. BOX 481 FORT COLLINS, CO 80522		X		
SCHATZ DOUGLAS S P.O. BOX 481 FORT COLLINS, CO 80522	X	X		
Schatz Jill E P.O. BOX 481 FORT COLLINS, CO 80522		X		

## Signatures

/s/ Douglas S. Schatz- Co-Trustee of the Douglas S. Schatz and Jill E. Schatz Family Trust	**Signature of Reporting Person	12/30/2008
		Date
/s/ Douglas S. Schatz	**Signature of Reporting Person	12/30/2008
		Date
/s/ Jill E. Schatz	**Signature of Reporting Person	12/30/2008
		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.

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