

BALLARD POWER SYSTEMS INC
Form 40-F
March 27, 2007

United States Securities and Exchange Commission
Washington, D.C. 20549

Form 40-F

☐ **REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934**

OR

☒ **ANNUAL REPORT PURSUANT TO SECTION 13(a) OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2006

Commission File Number 0-25270

Ballard Power Systems Inc.

(Exact name of Registrant as specified in its charter)

Not applicable

(Translation of Registrant's name in English (if applicable))

CANADA

(Province or other jurisdiction of incorporation or organization)

3261

(Primary Standard Industrial Classification Code Number (if applicable))

Not applicable

(I.R.S. Employer Identification Number (if applicable))

**9000 Glenlyon Parkway
Burnaby, British Columbia V5J 5J8
(604) 454-0900**

(Address and telephone number of Registrant's principal executive offices)

**Corporation Trust Company
1633 Broadway
New York, New York 10019
(212) 894-8940**

(Name, address (including zip code) and telephone number (including area code) of agent for service in the United States)
Securities registered or to be registered pursuant to Section 12(b) of the Act.

Title of each class

Name of each exchange on which registered

Not applicable

Not applicable

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Common Shares

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

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Not-Applicable

For annual reports, indicate by check mark the information filed with this Form:

☒ Annual information form

☐ Audited annual financial statements

Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

114,212,575 Common Shares

Indicate by check mark whether the Registrant by filing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934 (the Exchange Act). If Yes is marked, indicate the filing number assigned to the Registrant in connection with such Rule.

Yes ☐

82-_____

No ☒

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes ☒

No ☐

Disclosure Controls and Procedures

As of the end of the period covered by this report, the Registrant's management (with the participation of its chief executive officer and chief financial officer) conducted an evaluation pursuant to Rule 13a-15 promulgated under the Securities Exchange Act of 1934, as amended (the Exchange Act), of the effectiveness of the design and operation of the Registrant's disclosure controls and procedures. Based on this evaluation, the Registrant's chief executive officer and chief financial officer concluded that as of the end of the period covered by this report such disclosure controls and procedures were effective to provide reasonable assurance that information required to be disclosed by the Registrant in reports it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission.

Quorum Requirements

Pursuant to Rule 4350(a)(1) of the Nasdaq Stock Market, Inc. Marketplace Rules, the Registrant relies on an exemption from Rule 4350(f) of the Marketplace Rules, requiring that each Nasdaq-quoted company have in place a minimum quorum requirement for shareholder meetings of 33 1/3% of the outstanding shares of the company's voting common stock. The Company's by-laws currently provide that a quorum is met if holders of at least 5% of the votes eligible to be cast at a meeting are present or represented by proxy at a shareholder meeting. At the Company's 2006 Annual General Meeting of Shareholders, holders of 63.65% of the common shares were present or represented by proxy at the meeting.

Undertaking

The Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

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Signatures

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

Registrant: Ballard Power Systems Inc.

By (Signature and Title)

/s/ Dave Smith

Dave Smith
Chief Financial Officer

Date: March 26, 2007

EXHIBIT LIST

Exhibit	Description
99.1	Ballard Power Systems Inc. Consolidated Financial Statements for the years ended December 31, 2006, 2005, and 2004 incorporated by reference to the Form 6-K furnished to the Securities and Exchange Commission on February 22, 2007.
99.2	Ballard Power Systems Inc. Management's Discussion and Analysis for the year ended December 31, 2006 incorporated by reference to the Form 6-K furnished to the Securities and Exchange Commission on February 22, 2007.
99.3	Annual Information Form for Ballard Power Systems Inc., dated as of March 20, 2007
99.4	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
99.5	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
99.6	Consent of KPMG LLP
99.7	Comments by Auditor for U.S. Readers on Canada-U.S. Reporting Difference