

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

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)

3. Date of Earliest Transaction (Month/Day/Year)
 12/29/2008

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

P.O. BOX 481

(Street)

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

FORT COLLINS, CO 80522

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

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

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

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SEC 1474
(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
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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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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.