

S E C U R I T I E S A N D E X C H A N G E C O M M I S S I O N
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

AMERICAN SUPERCONDUCTOR CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware

04-2959321

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

Two Technology Drive, Westborough, MA 01581

(Address of principal executive offices) (Zip Code)

1996 STOCK INCENTIVE PLAN

(Full title of the Plan)

Patrick J. Rondeau, Esq.
Hale and Dorr LLP
60 State Street
Boston, Massachusetts 02109

(Name and address of agent for service)

(617) 526-6000

(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Amount of Registration Fee
Common Stock, \$.01 par value per share	1,500,000 shares	\$10.1875	\$15,281,250	\$4,248

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and (h) of the Securities Act of 1933, as amended, and based on the average of the high and low prices of the Common Stock on the Nasdaq National Market on January 26, 1999.

STATEMENT OF INCORPORATION BY REFERENCE

This Registration Statement on Form S-8 incorporates by reference the contents of Registration Statement on Form S-8 (File No. 333-37163) filed by the Registrant on October 3, 1997, relating to the Registrant's 1996 Stock Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8, and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Westborough, Commonwealth of Massachusetts, on the 1st day of February, 1999.

AMERICAN SUPERCONDUCTOR CORPORATION

By: /s/ Gregory J. Yurek

Gregory J. Yurek,
Chairman of the Board,
President and
Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned Directors and Officers of American Superconductor Corporation, hereby constitute Gregory J. Yurek, Stanley Piekos and Patrick J. Rondeau, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the Registration Statement on Form S-8 filed herewith and any and all subsequent amendments to said Registration Statement, and generally to do all such things in our name and behalf in our capacities as Directors and Officers to enable American Superconductor Corporation to comply with all requirements of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by said attorneys, or any of them, to said Registration Statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the indicated capacities and on this 1st day of February, 1999.

Signatures -----	Capacity -----
/s/ Gregory J. Yurek ----- Gregory J. Yurek	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)
/s/ Stanley Piekos ----- Stanley Piekos	Vice President, Corporate Development, Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer)
/s/ Thomas Rosa ----- Thomas Rosa	Chief Accounting Officer, Corporate Controller and Assistant Secretary (Principal Accounting Officer)
/s/ Albert J. Baciocco, Jr. ----- Albert J. Baciocco, Jr.	Director
/s/ Frank Borman ----- Frank Borman	Director
/s/ Peter O. Crisp ----- Peter O. Crisp	Director
/s/ Richard Drouin ----- Richard Drouin	Director
/s/ Gerard Menjon ----- Gerard Menjon	Director
/s/ Andrew G. C. Sage, II ----- Andrew G. C. Sage, II	Director
/s/ John B. Vander Sande ----- John B. Vander Sande	Director

EXHIBIT INDEX

Exhibit
Number

- 4.1* Form of Rights Agreement, dated as of October 30, 1998, between American Superconductor Corporation and American Stock Transfer & Trust Company, which includes as Exhibit A thereto the Form of Rights Certificate and as Exhibit B thereto the Summary of Rights to Purchase Common Stock.
- 5.1 Opinion of Hale and Dorr LLP.
- 23.1 Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Ernst & Young LLP.
- 23.3 Consent of Smith & Gesteland, LLP.
- 23.4 Consent of Hale and Dorr LLP (included in Exhibit 5).
- 24.1 Power of Attorney (included in the signature pages of this Registration Statement).

* Incorporated herein by reference to the exhibit to the Registrant's Registration Statement on Form 8-A, dated October 30, 1998 and filed by the Registrant with the Commission.

HALE AND DORR LLP
Counsellors At Law
60 State Street, Boston, Massachusetts 02109
617-526-6000 * FAX 617-526-5000

February 1, 1999

American Superconductor Corporation
Two Technology Drive
Westborough, MA 01581

Re: 1996 Stock Incentive Plan

Ladies and Gentlemen:

We have assisted in the preparation of a Registration Statement on Form S-8 (the "Registration Statement") to be filed with the Securities and Exchange Commission relating to 1,500,000 shares of Common Stock, \$.01 par value per share (the "Shares"), of American Superconductor Corporation, a Delaware corporation (the "Company"), issuable under the Company's 1996 Stock Incentive Plan (the "Plan").

We have examined the Restated Certificate of Incorporation and By-laws of the Company and all amendments thereto, the Registration Statement, and originals, or copies certified to our satisfaction, of all pertinent records of meetings, written actions in lieu of meetings or resolutions adopted at meetings of the directors and stockholders of the Company, and such other documents and instruments as in our judgment are necessary or appropriate to enable us to render the opinions expressed below.

In our examination of the foregoing documents, we have assumed the genuineness of all signatures, the legal capacity of all signatories, and the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, and the authenticity of the originals of all such documents.

Based upon and subject to the foregoing, we are of the opinion that the Company has duly authorized for issuance the Shares covered by the Registration Statement which are to be issued under the Plan and that such Shares, when issued and paid for in accordance with the terms of the Plan, will be legally issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission as an Exhibit to the Registration Statement.

Very truly yours,

/s/ Hale and Dorr LLP
HALE AND DORR LLP

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated May 8, 1998, on our audits of the consolidated financial statements of American Superconductor Corporation as of March 31, 1998 and 1997, and for each of the three years in the period ended March 31, 1998, which report is included in the Form 10-K of American Superconductor Corporation.

/s/ PricewaterhouseCoopers LLP
PricewaterhouseCoopers LLP

Boston, Massachusetts
January 29, 1999

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statements on Form S-8 pertaining to the 1996 Stock Incentive Plan of American Superconductor Corporation for the registration of 1,500,000 shares of its common stock, of our report dated February 29, 1996, with respect to the financial statements of Superconductivity, Inc. included in the Annual Report on Form 10K for the fiscal year ended March 31, 1998, filed by American Superconductor Corporation with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
Ernst & Young LLP

Milwaukee, Wisconsin
January 29, 1999

SMITH & GESTELAND, LLP
Certified Public Accountants and Business Consultants

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation in this Registration Statement on Form S-8 of our report dated February 7, 1997, on our audit of the consolidated financial statements of Superconductivity, Inc., as of December 31, 1996, and for the year then ended, which report is included in the Annual Report on Form 10-K for the fiscal year ended March 31, 1998, filed by American Superconductor Corporation with the Securities and Exchange Commission.

Madison, Wisconsin
January 29, 1999

/s/ Smith & Gesteland, LLP
SMITH & GESTELAND, LLP

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