

Marvin Russel H  
Form 3  
June 23, 2005

**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 <b>and</b> Ticker or Trading Symbol        |  |
| Â Marvin Russel H                         |         | (Month/Day/Year)                     | MECHANICAL TECHNOLOGY INC [MKTY]                          |  |
| (Last)                                    | (First) | (Middle)                             | 06/23/2005  |  |
| 431 NEW KARNER ROAD                       |         |                                      | 4. Relationship of Reporting Person(s) to Issuer          | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)                                    |  |
| ALBANY,Â NYÂ 12205                        |         |                                      | <input type="checkbox"/> Director                         | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input type="checkbox"/> 10% Owner                        | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | <input type="checkbox"/> Officer                          | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | <input checked="" type="checkbox"/> Other (specify below) |  |
|   |         |                                      | VP of Engineering, MTI MFCI                               |  |

**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                    | 900   | I <u>(1)</u>   | By Immediate Family                                   |
| Common Stock                    | 900   | I <u>(2)</u>   | By Immediate Family                                   |

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

SEC 1473 (7-02)

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**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) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |         |                             |
|--|---------------|-----------|---------|-----------------------------|
|  | Director      | 10% Owner | Officer | Other                       |
| Marvin Russel H<br>431 NEW KARNER ROAD<br>ALBANY, NY 12205 | ^             | ^         | ^       | VP of Engineering, MTI MFCI |

## Signatures

By: Cynthia A. Scheuer as Attorney in Fact for 06/23/2005

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).
- (1) These shares are held by Jill, his wife as custodian for Charlotte, his daughter. Russel Marvin disclaims beneficial ownership of these shares.
  - (2) These shares are held by Jill, his wife as custodian for Nicholas, his son. Russel Marvin disclaims beneficial ownership of these shares.

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.