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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APP	ROVAL
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	hours per response:	0.5
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SCOTT BEN (Last)	2128 W. BRAKER LANE		2. Issuer Name and Ticker or Trading Symbol <u>ACTIVE POWER INC</u> [ACPW] 3. Date of Earliest Transaction (Month/Day/Year) 11/22/2004		Relationship of Reporting Person(s) to Issuer leck all applicable) X Director 10% Owner Officer (give title Other (speci below) below)		
BK12							
,			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	ridual or Joint/Group Filing (Check Applicable	
(Street)				x	Form filed by One Report	ting Person	
AUSTIN	ТХ	78758			Form filed by More than C Person	0	
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)				isposed Of (D) (Instr. 3, 4 and		sposed Of (D) (Instr. 3, 4 and				6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)				
Common Stock	11/22/2004		Р		7,800	A	\$4.01	47,800	D					
Common Stock	11/22/2004		Р		100	A	\$4.02	47,900	D					
Common Stock	11/22/2004		Р		800	A	\$4.03	48,700	D					
Common Stock	11/22/2004		Р		1,062	A	\$4.04	49,762	D					
Common Stock	11/22/2004		Р		238	A	\$4.05	50,000	D					

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

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. Transa Code (8)		of Deriv Secu Acqu (A) or Dispo of (D) (Instr	of Expiration Date Derivative (Month/Day/Year) Securities Acquired (A) or		7. Title Amour Securi Underl Deriva Securi and 4)	nt of ties ying tive ty (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Michael Chibib (Attorney in

Fact)

11/23/2004

** Signature of Reporting Person Date

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

 * 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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