

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2006-01-05** | Period of Report: **2006-01-04**
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(HTML Version on secdatabase.com)

ISSUER

DISTRIBUTED ENERGY SYSTEMS CORP

CIK: **1261482** | IRS No.: **200177690** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **4911** Electric services

Business Address
*10 TECHNOLOGY DR
WALLINGFORD CT 06492
2036782000*

REPORTING OWNER

OSTROSKI GERALD B

CIK: **1237054**
Type: **4** | Act: **34** | File No.: **000-50453** | Film No.: **06514057**

Business Address
*5504 LAKEWOOD ROAD
DULUTH MN 55804
2185252091*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person OSTROSKI GERALD B			2. Issuer Name and Ticker or Trading Symbol DISTRIBUTED ENERGY SYSTEMS CORP [DESC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/04/2006			
10 TECHNOLOGY DRIVE			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street) WALLINGFORD, CT 06492						
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	\$8.09	01/04/2006	01/04/2006	A		10,000		01/04/2007 ⁽¹⁾	01/04/2016	Common Stock	10,000	\$8.09	10,000	D	
Non-Qualified Stock Option (right to buy)	\$8.09	01/04/2006	01/04/2006	A		3,500		04/04/2006 ⁽²⁾	01/04/2016	Common Stock	3,500	\$8.09	13,500	D	
Non-Qualified Stock	\$8.09	01/04/2006	01/04/2006	A		6,000		01/04/2006 ⁽³⁾	01/04/2016	Common Stock	6,000	\$8.09	19,500	D	

