

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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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

SHAW ROBERT W JR

CIK: **1054116**
Type: **4** | Act: **34** | File No.: **000-50453** | Film No.: **06514103**

Mailing Address
PO BOX 1299

Business Address
6032539797

CENTER HARBOR NH 03226

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
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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 SHAW ROBERT W JR			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		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	
PO BOX 1299, .			4. If Amendment, Date Original Filed(Month/Day/Year)			
(Street) CENTER HARBOR, NH 03226						
(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
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		5,000		04/04/2006 ⁽²⁾	01/04/2016	Common Stock	5,000	\$8.09	15,000	D	
Non-Qualified Stock	\$8.09	01/04/2006	01/04/2006	A		6,500		01/04/2006 ⁽³⁾	01/04/2016	Common Stock	6,500	\$8.09	21,500	D	

