

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>KINDERHOOK PARTNERS, LP</u>  (Last) (First) (Middle) <u>ONE EXECUTIVE DRIVE</u> <u>SUITE 160</u>  (Street) <u>FORT LEE NJ 07024</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ACTIVE POWER INC [ ACPW ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/23/2011</u>	
	4. If Amendment, Date of 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

**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)	Price			
Common Stock	11/23/2011		P		279,809	A	\$0.6595	8,409,916 <sup>(1)</sup>	D <sup>(2)</sup>	

**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)		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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
KINDERHOOK PARTNERS, LP  
 (Last) (First) (Middle)  
ONE EXECUTIVE DRIVE  
SUITE 160  
 (Street)  
FORT LEE NJ 07024  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
KINDERHOOK GP LLC  
 (Last) (First) (Middle)  
ONE EXECUTIVE DRIVE  
SUITE 160  
 (Street)  
FORT LEE NJ 07024  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Shah Tushar  
 (Last) (First) (Middle)  
ONE EXECUTIVE DRIVE

SUITE 160

(Street)  
FORT LEE NJ 07024

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

CLEARMAN STEPHEN J

(Last) (First) (Middle)

ONE EXECUTIVE DRIVE  
SUITE 160

(Street)  
FORT LEE NJ 07024

(City) (State) (Zip)

**Explanation of Responses:**

1. On November 22, 2011, Kinderhook Partners, purchased 155,775 shares of common stock on the open market at \$0.7061 per share, which raised Kinderhook Partners' ownership as of such date to a total of 8,130,107 shares of common stock of Active Power Inc., for which a Form 3 was filed as of the date hereof. The purchase made on November 22, 2011 raised Kinderhook Partners, LP's ownership in Active Power Inc. above the 10% threshold for the first time.

2. Mr. Tushar Shah and Mr. Stephen J. Clearman are the co-managing members of the Kinderhook GP, LLC (the "General Partner") responsible for making investment decisions with respect to the Partnership and, as a result, Mr. Shah and Mr. Clearman may be deemed to control such entities. Accordingly, Mr. Shah and Mr. Clearman may be deemed to have a beneficial interest in the shares of Common Stock by virtue of their indirect control of the Partnership's, the General Partner's and Kinderhook Capital's power to vote and/or dispose of the shares of Common Stock. Mr. Shah and Mr. Clearman disclaim beneficial ownership of the shares of Common Stock except to the extent of their respective pecuniary interest, if any, therein.

/s/ Stephen J. Clearman,  
Managing Member of  
Kinderhook Partners, L.P. 11/28/2011

/s/ Stephen J. Clearman,  
Managing Member of  
Kinderhook GP, LLC 11/28/2011

/s/ Tushar Shah 11/28/2011

/s/ Stephen J. Clearman 11/28/2011

\*\* 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.