

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

1. Name and Address of Reporting Person* <u>PVAM Perlus Microcap Fund, L.P.</u> <hr/> (Last) (First) (Middle) 5TH FLOOR, 37 ESPLANADE ST HELIER <hr/> (Street) JERSEY, CHANNEL X0 JE1 2TR ISLANDS <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 04/26/2016	3. Issuer Name and Ticker or Trading Symbol <u>ACTIVE POWER INC [ ACPW ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**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	2,533,549	D <sup>(1)</sup>	

**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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>PVAM Perlus Microcap Fund, L.P.</u> <hr/> (Last) (First) (Middle) 5TH FLOOR, 37 ESPLANADE ST HELIER <hr/> (Street) JERSEY, CHANNEL X0 JE1 2TR ISLANDS <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>PVAM HOLDINGS LTD.</u> <hr/> (Last) (First) (Middle) 5TH FLOOR 6 ST. ANDREW STREET <hr/> (Street) LONDON X0 EC4A 3AE <hr/> (City) (State) (Zip)
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1. Name and Address of Reporting Person* <u>PACIFIC VIEW ASSET MANAGEMENT (UK) LLP</u> <hr/> (Last) (First) (Middle) 5TH FLOOR 6 ST. ANDREW STREET <hr/> (City) (State) (Zip)
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(Street)		
LONDON	X0	EC4A 3A3
(City)	(State)	(Zip)

**Explanation of Responses:**

1. PVAM Perlus Microcap Fund L.P. (formerly The Perlus Microcap Fund L.P.) is the beneficial owner of the shares of common stock of Key Technology, Inc. (the "Shares"). The Shares are held in the account of PVAM Perlus Microcap Fund L.P., the investments of which are managed by Pacific View Asset Management (UK) LLP (formerly Perlus Investment Management LLP) of which PVAM Holdings Ltd. ("PVAM") is the managing member. Pacific View Asset Management (UK) LLP ("PVAM LLP") exercises voting power and shares dispositive control over the Shares and PVAM shares indirect voting and dispositive power over the Shares. Each of PVAM and PVAM LLP disclaims beneficial ownership of the Shares, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that either PVAM or PVAM LLP is a beneficial owner of the Shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or any other purpose.

/s/ Steve Druskin

05/03/2016

\*\* 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 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).

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.**