

Kessner Steven
 Form 3/A
 December 19, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|---|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Kessner Steven | | (Month/Day/Year) | ENVIRONMENTAL POWER CORP [(EPG)] | |
| (Last) | (First) | (Middle) | 08/11/2005 | |
| 16 PADDINGTON ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | 08/12/2005 |
| SCARSDALE,Â NYÂ 10583 | | | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input 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 | 175,574 | I | See Footnote ⁽¹⁾ |
| Common Stock | 12,000 | I | See Footnote ⁽²⁾ |
| Common Stock | 3,000 | I | See Footnote ⁽³⁾ |

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

SEC 1473 (7-02)

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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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------------------|----------------------|--|
|--|--|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|---|------------------|-----------------|---------------------|----------------------------|------------------------------|--|-----------------------------|
| Common Stock Warrants (right to buy) | 05/19/2004 | 05/19/2007 | Common Stock | 23,571 | \$ 7.7 | I | See Footnote ⁽¹⁾ |
| Non-Statutory Stock Option (right to buy) | 09/14/2005 | 09/14/2010 | Common Stock | 42,751 | \$ 7.25 | D | ^ |
| Non-Statutory Stock Option (right to buy) | 08/11/2005 | 08/11/2015 | Common Stock | 14,286 | \$ 6.24 | D | ^ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Kessner Steven 16 PADDINGTON ROAD SCARSDALE, NY 10583 | ^ X | ^ | ^ | ^ |

Signatures

/s/ Steven Kessner
Date: 12/16/2005

**Signature of Reporting Person

Explanation of Responses:

- * 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).
- (1) Held by RE Funding LLC, of which the reporting person is the sole officer and director and over which he has sole voting and investment control.
- (2) Shares held by trusts for the benefit of the reporting person's children. The reporting person is the sole trustee of each of the foregoing trusts and has sole voting and investment control over the shares held by such trusts.
- (3) Shares held by the reporting person as custodian for one of the reporting person's children and over which the reporting person exercises sole voting and investment control.

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Remarks:

This amendment is being filed to correct the number of shares beneficially owned as shown on the

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.