

HYDROGEN ENGINE CENTER, INC.  
Form 5  
February 13, 2008

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person \*  
VANDERBROOK DONALD C

2. Issuer Name and Ticker or Trading Symbol  
HYDROGEN ENGINE CENTER, INC. [HYEG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President and CEO

2502 EAST POPLAR STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

ALGONA, IA 50511

(City) (State) (Zip)

Form Filed by One Reporting Person  
\_\_\_ 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) (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (9-02)

**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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Derivative Security					(Instr. 3, 4, and 5)			Expiration Date	Title
					(A)	(D)	Date Exercisable		
Option (Right to Buy)	\$ 2.95	08/14/2007	Â	D4	Â	85,000	Â (1)(2)	01/22/2017	Common Stock
Option (Right to Buy)	\$ 3.15	08/14/2007	Â	D4	Â	35,000	Â (1)(2)	03/14/2017	Common Stock
Option (Right to Buy)	\$ 1.34	08/14/2007	Â	A4		120,000	Â (1)(3)	08/13/2017	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VANDEBROOK DONALD C 2502 EAST POPLAR STREET ALGONA, IA 50511	Â	Â	Â President and CEO	Â

## Signatures

/s/ Donald Vanderbrook 02/12/2008

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- Out-of-money options for all directors and employees were cancelled and replaced by options with the same vesting schedule and an
- (1) exercise price equal to the closing price on the date of grant. The options were awarded under the Company's Incentive Compensation Plan.
  - (2) Vests immediately as to 20% and 20% per year thereafter until fully vested.
  - (3) Vests immediately as to 24,000 shares, on January 22, 2008, 2009, 2010, and 2011 as to 17,000 shares, and on March 14, 2008, 2009, 2010, and 2011 as to 7,000 shares.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.