

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM S-3**

**REGISTRATION STATEMENT UNDER THE  
SECURITIES ACT OF 1933**

**Capstone Turbine Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**95-4180883**  
(I.R.S. Employer  
Identification No.)

**21211 Nordhoff Street  
Chatsworth, California 91311  
(818) 734-5300**

(Address, including zip code, and telephone number,  
including area code, of registrant's principal executive offices)

**Edward L. Reich**  
**Executive Vice President, Chief Financial Officer and Secretary**  
**Capstone Turbine Corporation**  
**21211 Nordhoff Street**  
**Chatsworth, California 91311**  
**(818) 734-5300**

(Name, address, including zip code, and telephone number,  
including area code, of agent for service)

**with copies to:**

**J. Chase Cole, Esq.**  
Waller Lansden Dortch & Davis, LLP  
511 Union Street, Suite 2700  
Nashville, Tennessee 37219  
(615) 244-6380

**Approximate date of commencement of proposed sale to the public:** As soon as practicable and from time to time after the effective date of this Registration Statement as determined by Capstone Turbine Corporation based on market conditions.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 of the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, please check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  333-156459

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer  (Do not check if a smaller reporting company)

Accelerated filer

Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.001 par value per share, Common Stock Warrants and related Preferred Stock purchase rights (2)	\$ 13,688,005 (1)(3)	— (1)	\$ 13,688,005 (1)(3)(4)(6)	\$ 1568.65 (5)

- (1) Pursuant to General Instruction II. D. of Form S-3 under the Securities Act, the fee table does not specify by each class of securities to be registered information as to the amount to be registered, proposed maximum offering price per unit and the proposed maximum offering price. Securities sold hereunder may be sold separately, together or as units with other securities registered hereunder.
- (2) This registration statement also relates to rights to purchase shares of the registrant's Preferred Stock (the "Rights") which are issuable pursuant to the registrant's stockholder rights plan. Until the occurrence of certain prescribed events, the Rights are not exercisable and will be transferable along with and only with the common stock. The value attributable to the Rights, if any, is reflected in the value of the common stock.
- (3) The amount to be registered consists of up to \$13,688,005 of such indeterminate number of common stock warrants and such indeterminate number of shares of common stock as may from time to time be issued hereunder at indeterminate prices and such indeterminate number of shares of common stock as may from time to time be issued upon exercise of any common stock warrants registered hereunder, including under any applicable anti-dilution provisions.

- (4) Estimated solely for purposes of calculating the registration fee.
- (5) Calculated pursuant to Rule 457(o) under the Securities Act. The Company hereby certifies to the Securities and Exchange Commission (the "SEC") that (i) it has instructed its bank to pay to the SEC the filing fee set forth on the cover page of this registration statement by a wire transfer of such amount to the SEC's account at U.S. Bank as soon as practicable (but no later than the close of business on February 29, 2012), (ii) it will not revoke such instructions, (iii) it has sufficient funds in the relevant account to cover the amount of such filing fee, and (iv) it will confirm receipt of such instructions by its bank during the bank's regular business hours no later than February 29, 2012.
- (6) The proposed maximum aggregate offering price per security will be determined from time to time by the registrant in connection with, and at the time of, the issuance by the registrant of the securities registered hereunder.

**THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(b) UNDER THE SECURITIES ACT OF 1933, AS AMENDED.**

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### Explanatory Note

This Registration Statement on Form S-3 is being filed by Capstone Turbine Corporation (the "Company") pursuant to Rule 462(b) and General Instruction IV of Form S-3, as promulgated under the Securities Act of 1933, as amended. The contents of the Company's Registration Statement on Form S-3 (File No. 333-156459), filed by the Company with the Securities and Exchange Commission, which was declared effective on February 4, 2009, is incorporated by reference into, and shall be deemed part of, this Registration Statement.

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## PART II

### INFORMATION NOT REQUIRED IN PROSPECTUS

#### Item 16. Exhibits.

All exhibits filed with or incorporated by reference in Registration Statement No. 333-156459 are incorporated by reference into, and shall be deemed to be a part of, this Registration Statement, except for the following, which are filed herewith:

Exhibit Number	Description of Document
5	Opinion of Waller Lansden Dortch & Davis, LLP
23.1	Consent of Deloitte & Touche LLP, Independent Registered Public Accounting Firm
23.2	Consent of Waller Lansden Dortch & Davis, LLP (included in Exhibit 5)
24	Power of Attorney (included on the signature page)

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### SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chatsworth, State of California, on February 28, 2012.

CAPSTONE TURBINE CORPORATION

By: /s/ Edward I. Reich  
Edward I. Reich  
Executive Vice President, Chief Financial Officer and Secretary

### POWER OF ATTORNEY

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below hereby constitutes and appoints each of Darren R. Jamison and Edward I. Reich, and each of them acting individually, his or her true and lawful attorney-in-fact and agent, each with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and to file the same, with all exhibits

thereto, and other documents in connection therewith, with the Securities and Exchange Commission and any other regulatory authority, granting unto each said attorney-in-fact and agent, acting individually, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact and agent, his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Darren R. Jamison *</u> Darren R. Jamison	Chief Executive Officer and Director (Principal Executive Officer)	February 28, 2012
<u>/s/ Edward I. Reich</u> Edward I. Reich	Vice President of Finance and Chief Accounting Officer	February 28, 2012
<u>/s/ Jayme L. Brooks *</u> Jayme L. Brooks	Chief Accounting Officer (Principal Accounting Officer)	February 28, 2012
<u>/s/ Gary D. Simon *</u> Gary D. Simon	Chairman of the Board of Directors	February 28, 2012
<u>/s/ Richard K. Atkinson *</u> Richard K. Atkinson	Director	February 28, 2012

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<u>/s/ John V. Jagers *</u> John V. Jagers	Director	February 28, 2012
<u>/s/ Noam Lotan *</u> Noam Lotan	Director	February 28, 2012
<u>/s/ Gary J. Mayo *</u> Gary J. Mayo	Director	February 28, 2012
<u>/s/ Eliot G. Protsch *</u> Eliot G. Protsch	Director	February 28, 2012
<u>/s/ Holly A. Van Deursen *</u> Holly A. Van Deursen	Director	February 28, 2012
<u>/s/ Darrell J. Wilk *</u> Darrell J. Wilk	Director	February 28, 2012

\*pursuant to power of attorney

By:

/s/ Edward I. Reich  
Edward I. Reich  
Attorney-in-fact

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#### EXHIBIT INDEX

The following exhibits are filed with this registration statement:

<b>Exhibit Number</b>	<b>Description of Document</b>
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February 28, 2012

Capstone Turbine Corporation  
21211 Nordhoff Street  
Chatsworth, CA 91311

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Capstone Turbine Corporation, a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-3 (the "Registration Statement") to be filed by the Company with the Securities and Exchange Commission relating to the registration of up to \$13,688,005 in aggregate amount of one or more series of (i) shares of Common Stock, \$0.001 par value, and certain related rights to purchase Preferred Shares (the "Common Shares"), (ii) shares of Preferred Stock, \$0.001 par value (the "Preferred Shares"), (iii) debt securities (the "Debt Securities"), which may be either senior or subordinated and which may be convertible into or exchangeable for Common Shares or Preferred Shares, or (iv) warrants to purchase Common Shares (the "Common Share Warrants") and, together with the Debt Securities, the Preferred Shares and the Common Shares, the "Securities"), all of which Securities may be offered and sold by the Company from time to time as set forth in the prospectus which forms a part of the Registration Statement (the "Prospectus"), and as to be set forth in one or more supplements to the Prospectus (each, a "Prospectus Supplement").

In connection with this opinion, we have examined and relied upon such records, documents and other instruments as in our judgment are necessary or appropriate in order to express the opinions hereinafter set forth and have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as certified or photostatic copies. We further assume that (i) any Debt Securities will be issued pursuant to an "Indenture" between the Company and a financial institution identified therein as a trustee (each, a "Trustee") and (ii) any Common Share Warrants will be issued under one or more common share warrant agreements (each, a "Warrant Agreement"), each to be between the Company and a financial institution identified therein as a warrant agent, if any (each, a "Warrant Agent").

In rendering the following opinion, we state that we are not admitted to practice in any state other than the State of Tennessee, and we express no opinion as to the laws of any jurisdiction other than the State of Tennessee, the State of New York, the General Corporation Law of the State of Delaware and the federal law of the United States to the extent specifically referred to herein. All opinions expressed are as of the date hereof except where expressly stated otherwise.

Based upon, subject to and limited by the foregoing, we are of the opinion that, as of the date hereof:

- (1) When the Registration Statement has become effective under the Securities Act of 1933, as amended (the "Act"), upon due authorization by proper action of the Board of Directors of the Company (a "Board Action") of an issuance of Common Shares, and upon issuance and delivery of certificates for Common Shares against payment therefor in accordance with the terms of such Board Action, any applicable underwriting agreement and as contemplated by the Registration Statement and/or the applicable Prospectus Supplement, and, if issued upon the conversion, exchange or exercise of Debt Securities or Common Share Warrants, when such shares have been duly issued and delivered as contemplated by the terms of the applicable Indenture or Warrant Agreement, the shares represented by such certificates will be duly authorized and validly issued, fully paid and non-assessable by the Company.

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- (2) When the Registration Statement has become effective under the Act and when a series of the Preferred Shares has been duly authorized and established by applicable Board Action, in accordance with the terms of the Company's Second Amended and Restated Certificate of Incorporation and applicable law, and, upon issuance and delivery of certificates for such series of Preferred Shares against payment therefor in accordance with the terms of such Board Action, any applicable underwriting agreement, and as contemplated by the Registration Statement and/or the applicable Prospectus Supplement, and, if issued upon the conversion, exchange or exercise of Debt Securities, when such shares have been duly issued and delivered as contemplated by the terms of the applicable Indenture, the shares represented by such certificates will be duly authorized and validly issued, fully paid and non-assessable by the Company.
- (3) When the Registration Statement has become effective under the Act, and when a series of the Debt Securities has been (a) duly established by an Indenture or any supplemental indenture thereto, (b) duly authorized and established by applicable Board Action and duly authenticated by the Trustee under such Indenture, and (c) duly executed and delivered on behalf of the Company against payment therefor in accordance with the terms of such Board Action, any applicable underwriting agreement, the Indenture and any applicable supplemental indenture thereto, and as contemplated by the Registration Statement and/or the applicable Prospectus Supplement, the Debt Securities will be valid and binding obligations of the Company enforceable against the Company in accordance with their respective terms.
- (4) When the Registration Statement has become effective under the Act and when the Common Share Warrants have been (a) duly established by the related Warrant Agreement, (b) duly authorized and established by applicable Board Action and duly authenticated by the Warrant Agent, and (c) duly executed and delivered on behalf of the Company against payment therefor in accordance with the terms of such Board Action, any applicable underwriting agreement, the applicable Warrant Agreement and as contemplated by the Registration Statement and/or the applicable Prospectus Supplement, the Common

Share Warrants will be valid and binding obligations of the Company enforceable against the Company in accordance with their terms.

To the extent that the obligations of the Company under an Indenture may be dependent on such matters, we assume for purposes of this opinion that the Trustee is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; that the Trustee is duly qualified to engage in activities contemplated by the Indenture; that the Indenture has been duly authorized, executed and delivered by the Trustee and constitutes the legally valid and binding obligation of the Trustee enforceable against the Trustee in accordance with its terms; that the Trustee is in compliance, with respect to acting as a trustee under the Indenture, with all applicable laws and regulations; and that the Trustee has the requisite organizational and legal power and authority to perform its obligations under the Indenture.

To the extent that the obligations of the Company under any Warrant Agreement may be dependent on such matters, we assume for purposes of this opinion that the applicable Warrant Agent is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization; that the Warrant Agent is duly qualified to engage in the activities contemplated by the Warrant Agreement; that the Warrant Agreement has been duly authorized, executed and delivered by the Warrant Agent and constitutes the legally valid and binding obligation of the Warrant Agent enforceable against the Warrant Agent in accordance with its terms; that the Warrant Agent is in compliance, with respect to acting as a Warrant Agent under the Warrant Agreement, with all applicable laws and regulations; and that the Warrant Agent has the requisite organizational and legal power and authority to perform its obligations under the Warrant Agreement.

We assume no obligation to advise you of any changes in the foregoing subsequent to the delivery of this opinion letter. This opinion letter has been prepared solely for your use in connection with the transmitting for filing of the Registration Statement on the date of this opinion letter and should not be quoted in whole or in part or otherwise be referred to, or filed with or furnished to any governmental agency or other person or entity, without the prior written consent of this firm.

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We hereby consent to the filing of this opinion letter as Exhibit 5 to the Registration Statement and further consent to the reference to this firm under the caption "Legal Matters" in the Prospectus. In giving this consent, we do not thereby admit that this firm is an "expert" within the meaning of the Act.

Very truly yours,

/s/ Waller Lansden Dortch & Davis LLP

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in Registration Statement No. 333-156459 on Form S-3, incorporated by reference in this registration statement on Form S-3 being filed by Capstone Turbine Corporation pursuant to Rule 462(b), of our reports dated June 14, 2011 relating to the consolidated financial statements and financial statement schedule of Capstone Turbine Corporation (which report expresses an unqualified opinion and includes an explanatory paragraph regarding Capstone Turbine Corporation's adoption of the guidance in FASB ASC Topic 815— Derivatives and Hedging, effective April 1, 2009) and the effectiveness of the internal control over financial reporting appearing in the Annual Report on Form 10-K of Capstone Turbine Corporation for the year ended March 31, 2011, and to the reference to us under the heading "Experts" in the Prospectus, which is part of the Registration Statement.

/s/ DELOITTE & TOUCHE LLP

Los Angeles, California  
February 28, 2012

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