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AMERICAN TECHNOLOGY CORP /DE/
Form 424B3
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PROSPECTUS SUPPLEMENT NO. 3

(to Prospectus dated June 10, 2003, Prospectus Supplement No. 1 dated June 24, 2003, and Prospectus Supplement No. 2 dated June 27, 2003)

2,887,425 SHARES

AMERICAN TECHNOLOGY CORPORATION

COMMON STOCK

This Prospectus Supplement No. 3 supplements our prospectus dated June 10, 2003, Prospectus Supplement No. 1 dated June 24, 2003, and Prospectus Supplement No. 2 dated June 27, 2003. The prospectus relates to the resale of shares of our common stock by the selling stockholders identified in the prospectus (including their transferees, pledgees, donees or other successors). You should read this Prospectus Supplement No. 3 in conjunction with the prospectus and the prior prospectus supplements listed above.

AMENDMENTS TO SELLING STOCKHOLDER TABLE

The information relating to NGHK Holdings, LLC and certain footnotes contained in the first table of selling stockholders listed in the prospectus is hereby amended as follows:

SELLING STOCKHOLDER	COMMON STOCK UNDERLYING SERIES E PREFERRED STOCK	COMMON STOCK UNDERLYING COMMON STOCK WARRANT	OUTSTANDING COMMON STOCK	TOTAL COMMON STOCK BENEFICIALLY OWNED BEFORE OFFERING	MAXIMUM NUMBER OF SHARES OFFERED HEREBY
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	(1)	(2)	(27)	(3)	(4)
NAME	NUMBER	NUMBER	NUMBER	NUMBER	NUMBER
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NGHK Holdings, LLC	--	--	350,115	423,685	350,115 (18)

(1) Represents shares of common stock issuable upon conversion of an aggregate of 263,250 shares of Series E Preferred Stock assuming a conversion price of \$2.00 per share and assuming the shares are held to the December 31, 2006 end of their term. The holders of our outstanding shares of Series E Preferred Stock may convert these shares into shares of our common stock at a conversion price equal to the lower of \$3.25 or 90% of volume-weighted average price of our common stock for the five trading days prior to conversion. The conversion rate cannot however be lower than \$3.25 before September 30, 2003, or lower than \$2.00 after such date. The conversion value of the Series E Preferred

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Stock is the original purchase price, increased by \$.60 per year from February 28, 2003. The actual number of shares of common stock issuable upon conversion of the Series E Preferred Stock may be less than set forth in the chart depending on when conversion occurs.

- (18) Kwok Hung Ng is believed by us to have sole voting and investment power with respect to the securities held. Includes 125,000 common shares issued to selling stockholder upon the exercise of a common stock warrant described in footnote (2) and 22,000

common shares issued to the selling stockholder upon exercise of a common stock warrant described in footnote (5). Also includes 150,602 common shares issued upon conversion of a convertible subordinated note with a principal balance of \$250,000. The selling stockholder voluntarily converted 75,000 shares of Series E Preferred Stock into 237,615 common shares on August 26, 2003, and exercised common stock warrants to purchase 112,500 common shares at \$3.25 per share on June 27, 2003.

- (27) Represents shares of common stock issued upon the exercise of warrants to purchase common shares and the conversion of Series E Preferred Stock into common shares (See Notes 1 and 2).

The date of this prospectus supplement is September 4, 2003.