IPG PHOTONICS CORP

Form 4

August 18, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287 Number:

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * Ovtchinnikov Alexander

2. Issuer Name and Ticker or Trading Symbol

IPG PHOTONICS CORP [IPGP]

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

(Zip)

(Check all applicable)

C/O IPG PHOTONICS

CORPORATION, 50 OLD WEBSTER ROAD

3. Date of Earliest Transaction

(Month/Day/Year) 08/14/2008

Director 10% Owner X_ Officer (give title Other (specify below)

Vice President

(State)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

OXFORD, MA 01540

(City)

1.Title of Security	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transaction(A) or Disposed of (D)			6. Ownership Form: Direct	7. Nature of Indirect	
(Instr. 3)	•	any	Code	(Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)	
					(A)		Reported			
					or		Transaction(s)			
			Code V	Amount		Price	(Instr. 3 and 4)			
Common Stock	08/14/2008		M	2,779	A	\$ 5.37	118,514	D		
Common Stock	08/14/2008		S <u>(1)</u>	2,779	D	\$ 21.75	115,735	D		

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

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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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exer Expiration E (Month/Day	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.37	08/14/2008		M	2,779	(2)	04/18/2016	Common Stock	2,779

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Ovtchinnikov Alexander C/O IPG PHOTONICS CORPORATION 50 OLD WEBSTER ROAD OXFORD, MA 01540

Vice President

Signatures

Angelo P. Lopresti,

Attorney-in-fact 08/18/2008

**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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 12/12/07.
- (2) These options are exercisable in five equal annual installments of 20,000 shares beginning on 4/18/07.

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.

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