

GAYNOR JOSEPH J JR
 Form 4
 August 05, 2011

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 GAYNOR JOSEPH J JR

2. Issuer Name and Ticker or Trading Symbol
 LIGHTPATH TECHNOLOGIES INC [LPTH]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2603 CHALLENGER TECH COURT, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

ORLANDO, FL 32826

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common						12,253	D
Class A Common ⁽⁴⁾	08/01/2011		A	722	A	\$ 722	D
						2.08	

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

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SEC 1474 (9-02)

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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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-qualified stock option	\$ 3.47 ⁽²⁾					07/24/2008	07/24/2016	Class A Common
Non-qualified stock option	\$ 4.8 ⁽¹⁾					10/27/2007	10/27/2016	Class A Common
Incentive stock option	\$ 3.05					11/06/2008 ⁽¹⁾	11/06/2017	Class A Common
Incentive stock option	\$ 2.1					01/31/2009 ⁽¹⁾	01/31/2018	Class A Common
8% Convertible Debt	\$ 1.4					08/01/2008	08/01/2011	Class A Common
Common stock warrant	\$ 1.68					08/01/2008	08/01/2013	Class A Common
Common stock warrant	\$ 1.89					08/01/2008	08/01/2013	Class A Common
Common stock warrant ⁽³⁾	\$ 0.87					12/31/2008	12/31/2013	Class A Common
Common stock option	\$ 2.66					02/04/2011 ⁽¹⁾	02/04/2020	Class A Common
Common stock warrant	\$ 2.48					10/08/2010	10/08/2015	Class A Common
incentive stock option	\$ 2.69	11/03/2010		A	25,000	11/03/2011 ⁽¹⁾	11/03/2020	Class A Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAYNOR JOSEPH J JR	X		President & CEO	

2603 CHALLENGER TECH COURT
SUITE 100
ORLANDO, FL 32826

Signatures

/s/ Joseph James
Gaynor

08/05/2011

**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) Vests over 4 years.
- (2) These stock options vest over two years.
- (3) These warrants were issued pursuant to amendment #1 to 8% senior debentures.
- (4) These shares are annual interest payment on convertible debentures.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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