

Ocean Power Technologies, Inc.
 Form 4
 June 28, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
 Dunleavy Charles F

2. Issuer Name and Ticker or Trading Symbol
 Ocean Power Technologies, Inc.
 [OPTT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 06/19/2013

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO and Chairman

C/O OCEAN POWER TECHNOLOGIES, INC., 1590 REED ROAD

(Street)

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

PENNINGTON, NJ 08534

(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)		
				Code	V	Amount	(A) or (D)	Price	
Common Stock	06/19/2013		D		12,018 (1)	D	\$ 0	136,242	D
Common Stock	06/19/2013		F		3,340 (2)	D	\$ 1.68	132,902	D

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 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)	\$ 1.68	06/19/2013		D	1,198	⁽³⁾ 06/18/2022	Common Stock	1,198
Employee Stock Option (Right to Buy)	\$ 1.68	06/19/2013		A	30,000	⁽⁴⁾ 06/18/2023	Common Stock	30,000
Employee Stock Option (Right to Buy)	\$ 1.68	06/19/2013		A	7,630	⁽⁵⁾ 06/18/2023	Common Stock	7,630

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dunleavy Charles F C/O OCEAN POWER TECHNOLOGIES, INC. 1590 REED ROAD PENNINGTON, NJ 08534	X		CEO and Chairman	

Signatures

/s/Charles F. Dunleavy by Brian M. Posner as attorney-in-fact

06/28/2013

**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) Represents portion of previously granted shares of restricted common stock that will not vest. Vesting is based on performance during the fiscal year ended April 30, 2013.

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- (2) Represents shares delivered back to the Company for payment of tax liability related to shares that vested.
- (3) Represents portion of previously granted options to purchase common stock that will not vest. Vesting is based on performance during fiscal year ended April 30, 2013.
- (4) Issued pursuant to the 2006 Stock Incentive Plan. Vests and becomes exercisable in five equal annual installments beginning one year after the date of grant.
- (5) Issued pursuant to the 2006 Stock Incentive Plan. Vests and becomes exercisable in three equal annual installments over three years, beginning one year after the date of grant, based on performance.

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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