Taylor George W Form 4 January 15, 2009

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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 See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Taylor George W

2. Issuer Name and Ticker or Trading Symbol

Ocean Power Technologies, Inc.

[OPTT]

3. Date of Earliest Transaction

(Month/Day/Year) 01/13/2009

5. Relationship of Reporting Person(s) to

Issuer

below)

\_X\_\_ Director

X\_ Officer (give title

(Check all applicable)

Chief Executive Officer

X\_\_ 10% Owner

Other (specify

OMB

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

C/O OCEAN POWER

TECHNOLOGIES, INC., 1590 REED ROAD

(Street)

(State)

(First)

(Middle)

(Zip)

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

6. Individual or Joint/Group Filing(Check

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

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

PENNINGTON, NJ 08534

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

Form: Direct Indirect (D) or Indirect (I) (Instr. 4)

6. Ownership 7. Nature of

Beneficial Ownership (Instr. 4)

See

(Instr. 3 and 4) Code V (D) Price Amount \$ Common S 01/13/2009 15,200 D 6.46 852,601 D Stock (1) \$

Common 01/14/2009 S 9,150 D 6.12 843,451 D Stock Common

01/15/2009 S 28,650 D 814,801 D Stock 543 I Common

1

Stock footnote (3)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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)	4. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

### **Reporting Owners**

Reporting Owner Name / Address	Ketationships						
2	Director	10% Owner	Officer	Other			
Taylor George W							
C/O OCEAN POWER TECHNOLOGIES, INC.	X	X	Chief Executive Officer				
1590 REED ROAD							

## **Signatures**

PENNINGTON, NJ 08534

/s/ George W. Taylor by Charles F. Dunleavy as 01/15/2009 attorney-in-fact

> \*\*Signature of Reporting Person Date

#### **Explanation of Responses:**

number of shares sold at each price within the range.

- 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).
- The price in Column 4 is a weighted average price. The actual sale prices for these transactions ranged from \$6.25 to \$6.51 per share. The (1) reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the
- (2) The price in Column 4 is a weighted average price. The actual sale prices for these transactions ranged from \$6.3069 to \$5.90 per share. The reporting person will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the

Reporting Owners 2

#### Edgar Filing: Taylor George W - Form 4

number of shares sold at each price within the range.

Shares held by Princeton Research Associates, Inc. Dr. Taylor is President and a director of Princeton Research Associates. Dr. Taylor (3) disclaims beneficial ownership of the shares held by Princeton Research Associates, Inc. except to the extent of his pecuniary interest therein.

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.