

LIGHTPATH TECHNOLOGIES INC

Form 4

August 04, 2008

FORM 4**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.
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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MAGOS JAMES L

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)

C/O 2603 CHALLENGER TECH
CT, SUITE 100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/01/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
SVP - SALES

ORLANDO, FL 32826

(City) (State) (Zip)

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
Person

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 Indirect Beneficial Ownership (Instr. 4)
Class A Common ⁽¹⁾				(A) or (D)			
			Code	V	Amount		Price
Class A Common ⁽¹⁾					6,900	D	
Class A Common ⁽¹⁾					7,500	D	
Class A Common ⁽¹⁾					5,000	D	
Class A Common ⁽⁴⁾	08/01/2008		A	333.33	A	\$ 1.4	48

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

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

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option	\$ 2.8							08/05/2008	08/05/2015	Class A Common	3,2
Non-qualified stock option	\$ 4.42							10/20/2005	10/20/2014	Class A Common	4,00
Incentive Stock Option	\$ 4.88							01/27/2007	01/27/2016	Class A Common	1,00
Incentive Stock Option	\$ 4.88							01/27/2008	01/27/2016	Class A Common	1,00
Incentive Stock Option	\$ 4.8 ⁽²⁾							10/27/2007	10/27/2016	Class A Common	20,0
Incentive stock option	\$ 3.05							⁽²⁾	11/06/2017	Class A Common	10,0
Incentive stock option	\$ 3.05							⁽³⁾	11/06/2017	Class A Common	10,0
Convertible debentures	\$ 1.4	08/01/2008		A		\$ 5,000		08/01/2008	08/01/2011	Class A Common	3,2
Common stock warrant	\$ 1.68	08/01/2008		A		1,055		08/01/2008	08/01/2013	Class A Common	1,05
Common stock warrant	\$ 1.89	08/01/2008		A		568		08/01/2008	08/01/2013	Class A Common	56
Restricted stock unit	\$ 0							08/11/2005	08/11/2013	Class A Common	5,00

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGOS JAMES L C/O 2603 CHALLENGER TECH CT SUITE 100 ORLANDO, FL 32826			SVP - SALES	

Signatures

/s/ James L. 08/04/2008
Magos

**Signature of Date
Reporting Person

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) Restricted stock award vested over 2 years
- (2) Vests over four years
- (3) These options vest if target gross margin and cash flows are met.
- (4) These shares were issued in prepayment of interest due on 10-1-08 for \$5,000 of 8% 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.
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.