

Ocean Power Technologies, Inc.
 Form 3
 September 08, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|--|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Mekhiche Mike M</p> <p>(Last) (First) (Middle)</p> <p>C/O OCEAN POWER TECHNOLOGIES, INC., Â 1590 REED ROAD</p> <p>(Street)</p> <p>PENNINGTON, Â NJ Â 08534</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>08/29/2016</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Ocean Power Technologies, Inc. [OPTT]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Executive Vice President</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 3,000 ⁽³⁾ | D | Â |
| Common Stock | 6,000 ⁽⁴⁾ | D | Â |
| Common Stock | 34,000 ⁽⁵⁾ | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock option (right to buy) | 11/19/2015 | 11/18/2022 | Common Stock | 4,411 ⁽¹⁾ | \$ 24 | D | Â |
| Stock option (right to buy) | 06/19/2016 | 06/18/2023 | Common Stock | 2,610 ⁽²⁾ | \$ 16.8 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mekhiche Mike M C/O OCEAN POWER TECHNOLOGIES, INC. 1590 REED ROAD PENNINGTON, NJ 08534 | Â | Â | Â Executive Vice President | Â |

Signatures

/s/ Mike M.
Mekhiche

09/08/2016

 Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Grants issued on 11/19/2012 which represent options to purchase under 2006 Stock incentive plan; 3,000 options based on service, of which 60% has already vested and exercisable; 20% will vest on 11/19/2016; and 20% will vest on 11/19/2017; and 1,411 options were based on performance; of which 940 were vested and exercisable and 471 were forfeited.
- (2) Grants issued on 6/19/2013 which represent options to purchase under 2006 Stock incentive plan; 2,000 options based on service, of which 60% has already vested and exercisable; 20% will vest on 06/19/2017; and 20% will vest on 06/19/2018; and 610 options were based on performance; of which 490 were vested and exercisable and 120 were forfeited.
- (3) Represent stock award issued on 10/22/2014 of which 1/3 already vested and surrendered 164 shares to pay for taxes. The remaining 1/3 will vest on 10/1/2016, and 1/3 will vest on 10/31/2016
- (4) Represent stock award issued on 12/19/2014 of which 1/3 already vested and surrendered 714 shares to pay for taxes. The remaining 1/3 will vest on 10/1/2016, and 1/3 will vest on 10/31/2016
- (5) Represent stock award issued on 5/05/2016 of which 50% will vest on 10/31/2016, and 50% will vest on 5/31/2017

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.