

Ovtchinnikov Alexander  
 Form 4  
 August 05, 2010

**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 \*  
 Ovtchinnikov Alexander

2. Issuer Name and Ticker or Trading Symbol  
 IPG PHOTONICS CORP [IPGP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 C/O IPG PHOTONICS CORPORATION, 50 OLD WEBSTER ROAD

3. Date of Earliest Transaction (Month/Day/Year)  
 08/03/2010

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Vice President

(Street)  
 OXFORD, MA 01540

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	
Common Stock	08/03/2010		M		1,461	A	\$ 8.26 118,792 D
Common Stock	08/03/2010		S <sup>(1)</sup>		1,461	D	\$ 18.42 117,331 D
Common Stock	08/04/2010		M		15,400	A	\$ 5.37 132,731 D
Common Stock	08/04/2010		S <sup>(1)</sup>		15,400	D	\$ 20.21 117,331 D

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

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(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 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)	\$ 8.26	08/03/2010		M	1,461	<sup>(4)</sup> 02/25/2019	Common Stock 1,461
Employee Stock Option (right to buy)	\$ 5.37	08/04/2010		M	15,400	<sup>(5)</sup> 04/18/2016	Common Stock 15,400

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ovtchinnikov Alexander C/O IPG PHOTONICS CORPORATION 50 OLD WEBSTER ROAD OXFORD, MA 01540			Vice President	

## Signatures

Angelo P. Lopresti,  
Attorney-in-fact  
08/05/2010

\*\*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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 11, 2009.

The reported transaction involved sales transactions from \$18.06 to \$18.84 per share. The Reporting Person undertakes to provide upon request by the SEC staff, the Issuer or a security holder of the Issuer information regarding the number of shares sold at each separate price.

(2) The reported transaction involved sales transactions from \$20.00 to \$20.50 per share. The Reporting Person undertakes to provide upon request by the SEC staff, the Issuer or a security holder of the Issuer information regarding the number of shares sold at each separate price.

(3) Vesting 50% on December 1, 2009 and the balance in 12 equal monthly installments commencing January 1, 2010 through December 1, 2010 inclusive.

(4) These options are exercisable in five equal annual installments of 20,000 shares beginning on 4/18/07.

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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