

Ocean Power Technologies, Inc.

Form 3

April 24, 2007

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

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**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)

1. Name and Address of Reporting
Person *

Â PRESTON SEYMOUR S III

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

04/24/2007

3. Issuer Name **and** Ticker or Trading Symbol
Ocean Power Technologies, Inc. [OPTT]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)C/O OCEAN POWER
TECHNOLOGIES, INC.,Â 1590
REED ROAD

(Street)

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)

PENNINGTON,Â NJÂ 08534

(City)

(State)

(Zip)

6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person**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

4,936 ⁽¹⁾

D Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	08/18/2003	03/08/2008	Common Stock	1,500 ⁽²⁾	\$ 17 ⁽²⁾	D	Â
Stock Option (Right to Buy)	11/22/2004	11/22/2014	Common Stock	2,500 ⁽²⁾	\$ 17 ⁽²⁾	D	Â
Stock Option (Right to Buy)	01/30/2006	01/30/2011	Common Stock	2,500 ⁽²⁾	\$ 12.7 ⁽²⁾	D	Â
Stock Option (Right to Buy)	03/08/1999	03/09/2009	Common Stock	1,500 ⁽²⁾	\$ 18.3 ⁽²⁾	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

PRESTON SEYMOUR S III
C/O OCEAN POWER TECHNOLOGIES, INC.
1590 REED ROAD
PENNINGTON, NJ 08534

Â X Â Â Â

Signatures

/s/ Charles F. Dunleavy, attorney-in-fact for Seymour
Preston

04/24/2007

__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) Reflects a one-for-ten reverse stock split, which became effective on April 20, 2007.

(2) Reflects a one-for-ten reverse stock split, which became effective on April 20, 2007 pursuant to which (i) the number of shares common stock underlying the option was divided by ten and (ii) the exercise price of the option was multiplied by ten.

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.