

GAYNOR JOSEPH J JR
Form 4
August 05, 2011

FORM 4

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

OMB APPROVAL

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

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 *
GAYNOR JOSEPH J JR

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)
2603 CHALLENGER TECH COURT, SUITE 100

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

ORLANDO, FL 32826

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 | |
| Class A Common | | | | | | 12,253 | D |
| Class A Common ⁽⁴⁾ | 08/01/2011 | | A | 722 | A | \$ 722 | D |
| | | | | | | 2.08 | |

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

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SEC 1474 (9-02)

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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 Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-qualified stock option | \$ 3.47 ⁽²⁾ | | | | | 07/24/2008 | 07/24/2016 | Class A Common |
| Non-qualified stock option | \$ 4.8 ⁽¹⁾ | | | | | 10/27/2007 | 10/27/2016 | Class A Common |
| Incentive stock option | \$ 3.05 | | | | | 11/06/2008 ⁽¹⁾ | 11/06/2017 | Class A Common |
| Incentive stock option | \$ 2.1 | | | | | 01/31/2009 ⁽¹⁾ | 01/31/2018 | Class A Common |
| 8% Convertible Debt | \$ 1.4 | | | | | 08/01/2008 | 08/01/2011 | Class A Common |
| Common stock warrant | \$ 1.68 | | | | | 08/01/2008 | 08/01/2013 | Class A Common |
| Common stock warrant | \$ 1.89 | | | | | 08/01/2008 | 08/01/2013 | Class A Common |
| Common stock warrant ⁽³⁾ | \$ 0.87 | | | | | 12/31/2008 | 12/31/2013 | Class A Common |
| Common stock option | \$ 2.66 | | | | | 02/04/2011 ⁽¹⁾ | 02/04/2020 | Class A Common |
| Common stock warrant | \$ 2.48 | | | | | 10/08/2010 | 10/08/2015 | Class A Common |
| incentive stock option | \$ 2.69 | 11/03/2010 | | A | 25,000 | 11/03/2011 ⁽¹⁾ | 11/03/2020 | Class A Common |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| GAYNOR JOSEPH J JR | X | | President & CEO | |

2603 CHALLENGER TECH COURT
SUITE 100
ORLANDO, FL 32826

Signatures

/s/ Joseph James
Gaynor

08/05/2011

 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) Vests over 4 years.
- (2) These stock options vest over two years.
- (3) These warrants were issued pursuant to amendment #1 to 8% senior debentures.
- (4) These shares are annual interest payment on 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.
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