

Shiner William H
 Form 4
 November 17, 2009

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 *
 Shiner William H

(Last) (First) (Middle)

C/O IPG PHOTONICS CORPORATION, 50 OLD WEBSTER ROAD

(Street)

OXFORD, MA 01540

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/13/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 VP, Industrial Products

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 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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	11/13/2009		M	20,001	A	\$ 1.5	62,191 D
Common Stock	11/13/2009		M	13,334	A	\$ 6.45	75,525 D
Common Stock	11/13/2009		S	16,850	D	\$ 15.35	58,675 D
						(1)	

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Options (right to buy)	\$ 1.5	11/13/2009		M	6,667	<u>(2)</u> 02/21/2015	Common Stock 6,667
Employee Stock Options (right to buy)	\$ 1.5	11/13/2009		D	13,334	<u>(3)</u> 02/21/2015	Common Stock 13,334
Employee Stock Options (right to buy)	\$ 6.45	11/13/2009		D	13,334	<u>(4)</u> 06/21/2016	Common Stock 13,334

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Shiner William H
C/O IPG PHOTONICS CORPORATION
50 OLD WEBSTER ROAD
OXFORD, MA 01540

VP, Industrial Products

Signatures

Angelo P. Lopresti,
Attorney-in-fact

11/17/2009

**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).

The reported transaction involved sales transactions from \$15.15 to \$15.59 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.

- (1) 6,666 of these options became exercisable because of the attainment of performance targets in 2005. The remainder of these vest on 2/21/2015.
- (2) These options are exercisable in 4 equal installments beginning 2/21/06.
- (3) These options are exercisable in 5 equal installments beginning on 6/21/07.

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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