

LIGHTPATH TECHNOLOGIES INC

Form 4

August 04, 2008

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 *
MAGOS JAMES L

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)

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

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

C/O 2603 CHALLENGER TECH CT, SUITE 100

08/01/2008

SVP - SALES

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

ORLANDO, FL 32826

X 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 ⁽¹⁾					6,900	D	
Class A Common ⁽¹⁾					7,500	D	
Class A Common ⁽¹⁾					5,000	D	
Class A Common ⁽⁴⁾	08/01/2008		A	333.33	A \$ 1.4	48	D

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 (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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option	\$ 2.8					08/05/2008	08/05/2015	Class A Common	3,200
Non-qualified stock option	\$ 4.42					10/20/2005	10/20/2014	Class A Common	4,000
Incentive Stock Option	\$ 4.88					01/27/2007	01/27/2016	Class A Common	1,000
Incentive Stock Option	\$ 4.88					01/27/2008	01/27/2016	Class A Common	1,000
Incentive Stock Option	\$ 4.8 ⁽²⁾					10/27/2007	10/27/2016	Class A Common	20,000
Incentive stock option	\$ 3.05					⁽²⁾	11/06/2017	Class A Common	10,000
Incentive stock option	\$ 3.05					⁽³⁾	11/06/2017	Class A Common	10,000
Convertible debentures	\$ 1.4	08/01/2008		A	\$ 5,000	08/01/2008	08/01/2011	Class A Common	3,200
Common stock warrant	\$ 1.68	08/01/2008		A	1,055	08/01/2008	08/01/2013	Class A Common	1,055
Common stock warrant	\$ 1.89	08/01/2008		A	568	08/01/2008	08/01/2013	Class A Common	568
Restricted stock unit	\$ 0					08/11/2005	08/11/2013	Class A Common	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGOS JAMES L C/O 2603 CHALLENGER TECH CT SUITE 100 ORLANDO, FL 32826			SVP - SALES	

Signatures

/s/ James L. Magos	08/04/2008
**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) Restricted stock award vested over 2 years
 - (2) Vests over four years
 - (3) These options vest if target gross margin and cash flows are met.
 - (4) These shares were issued in prepayment of interest due on 10-1-08 for \$5,000 of 8% 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. 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.