

IPG PHOTONICS CORP
Form 4
December 20, 2006

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 *
TA ASSOCIATES INC

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)

JOHN HANCOCK TOWER, 200
CLARENDON ST, 56TH FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
12/18/2006

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

(Street)

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

BOSTON, MA 02116

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/18/2006		C		3,817,330	A	<u>2</u>	3,817,330	I	See Footnote 1 <u>(1)</u>

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)

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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 Security (Instr. 3 and 4)	Amount of Underlying Shares
Series B Preferred Stock	(2)	12/18/2006		C	2,000,000	(2) (2)	Common Stock	3,817,330
Series B Warrants	(3)	12/18/2006		D	\$ 11,600,000 (3)	12/18/2006 04/01/2008	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TA ASSOCIATES INC JOHN HANCOCK TOWER 200 CLARENDON ST, 56TH FLOOR BOSTON, MA 02116	X			

Signatures

TA Associates, Inc. 12/20/2006
 **Signature of Reporting Person Date
 By: Thomas P. Alber, Chief Financial Officer 12/20/2006
 **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 reporting person may be deemed to have an indirect pecuniary interest as the General Partner of TA Associates AP IV L.P. and as the Manager of TA Associates IX LLC, TA Associates VIII LLC, TA Executives Fund LLC and TA Investors LLC. The reporting person disclaims beneficial ownership of such shares because the reporting person's indirect pecuniary interest is subject to indeterminable future events.
- (2) The Series B Preferred Stock had no expiration date and was convertible into a combination of Common Stock and Subordinated Debt with a value equal to the greater of (i) the consideration the holders would have received if the Issuer had been sold and (ii) the consideration the holders would have received at a conversion price of \$15.00 per share. The Series B Preferred Stock converted into 3,817,330 shares of Common Stock and \$10,526,315.78 of Subordinated Debt.
- (3) The Warrants entitled the holder to purchase a number of shares of Common Stock of the Issuer equal to \$11,600,000 divided by an amount equal to 50% of the public offering price at an exercise price equal to 50% of the public offering price and were exercisable only upon a public offering, merger, liquidation or sale of the issuer. The issuer also had the right to repurchase the Warrants at a price determined by reference to the public offering price. The issuer repurchased the Warrants for \$11,625,000.

Remarks:

The Reporting Person has a representative on the Issuer's board of directors. Michael Child currently serves as the Reporting Person.

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.