

LIGHTPATH TECHNOLOGIES INC

Form 4

March 28, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SILVERMAN GARY**

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  
CT, SUITE 100**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/27/2007**

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

(Street)  
**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common	03/27/2007	03/27/2007	S		1,750	D	\$ 6.77
							9,062
							D

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option	\$ 2.41							11/10/2006	11/10/2015	Class A Common	2,033
Non-qualified stock option	\$ 2.41							11/10/2007	11/10/2015	Class A Common	2,033
Non-qualified stock option	\$ 2.41							11/10/2008	11/10/2015	Class A Common	2,034
Restricted stock unit	\$ 0 <sup>(1)</sup>							11/10/2006	11/10/2015	Class A Common	3,333
Restricted stock unit	\$ 0 <sup>(1)</sup>							11/10/2007	11/10/2015	Class A Common	3,333
Restricted stock unit	\$ 0 <sup>(1)</sup>							11/10/2008	11/10/2015	Class A Common	3,334
Restricted stock unit <sup>(2)</sup>	\$ 0 <sup>(1)</sup>							10/20/2004	10/20/2014	Class A Common	6,000
Restricted stock unit	\$ 0 <sup>(1)</sup>							10/20/2005	10/20/2014	Class A Common	2,850
Restricted stock unit	\$ 0 <sup>(1)</sup>							10/20/2006	10/20/2014	Class A Common	2,850
Restricted stock unit	\$ 0 <sup>(1)</sup>							10/27/2007	10/27/2016	Class A Common	3,333
Restricted stock unit	\$ 0 <sup>(1)</sup>							10/27/2008	10/27/2016	Class A Common	3,333
Restricted stock unit	\$ 0 <sup>(1)</sup>							10/27/2009	10/27/2016	Class A Common	3,334

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SILVERMAN GARY  
2603 CHALLENGER TECH CT  
SUITE 100  
ORLANDO, FL 32826

X

## Signatures

/s/ Gary S  
Silverman

03/28/2007

\_\_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 units convert at a 1-to-1 ratio to Class A Common
- (2) Granted as vested in lieu of grant in prior year

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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