

LIGHTPATH TECHNOLOGIES INC

Form 4

August 04, 2008

**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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(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**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**08/01/2008**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
**President & CEO**

(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 <sup>(4)</sup>	08/01/2008		A		333.33	A	\$ 1.4
					238		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  
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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 Am Underlying Sec (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A o N o
Non-qualified stock option	\$ 3.47 <sup>(2)</sup>							07/24/2008	07/24/2016	Class A Common	1
Non-qualified stock option	\$ 4.8 <sup>(1)</sup>							10/27/2007	10/27/2016	Class A Common	2
Incentive stock option	\$ 3.05							11/06/2008 <sup>(1)</sup>	11/06/2017	Class A Common	1
incentive stock option	\$ 3.05							12/31/2008 <sup>(3)</sup>	11/06/2017	Class A Common	1
Incentive stock option	\$ 2.1							01/31/2009 <sup>(1)</sup>	01/31/2018	Class A Common	3
Convertible Debt	\$ 1.4	08/01/2008		A		\$ 25,000		08/01/2008	08/01/2011	Class A Common	1
Common stock warrant	\$ 1.68	08/01/2008		A		5,276		08/01/2008	08/01/2013	Class A Common	
Common stock warrant	\$ 1.89	08/01/2008		A		2,841		08/01/2008	08/01/2013	Class A Common	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GAYNOR JOSEPH J JR 2603 CHALLENGER TECH COURT SUITE 100 ORLANDO, FL 32826			President & CEO	

## Signatures

/s/ Joseph James  
Gaynor

08/04/2008

<sup>\*\*</sup>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 stock option vest upon meeting target gross margin and cash flows.

(4) These shares were issued for prepayment of interest due on 10-1-08 for \$25,000 fo 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.

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