

LIGHTPATH TECHNOLOGIES INC

Form 4

October 31, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SILVERMAN GARY

(Last) (First) (Middle)

**2603 CHALLENGER TECH
CT, SUITE 100**

(Street)

ORLANDO, FL 32826

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

**LIGHTPATH TECHNOLOGIES
INC [LPTH]**

3. Date of Earliest Transaction
(Month/Day/Year)
10/30/2008

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)

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)			
				Code V Amount (D) Price			
Class A Common					9,300	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
displays a currently valid OMB control
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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Non-qualified stock option	\$ 2.41							11/10/2006	11/10/2015	Class A Common	1
Non-qualified stock option	\$ 2.41							11/10/2007	11/10/2015	Class A Common	1
Non-qualified stock option	\$ 2.41							11/10/2008	11/10/2015	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							11/10/2006	11/10/2015	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							11/10/2007	11/10/2015	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							11/10/2008	11/10/2015	Class A Common	1
Restricted stock unit ⁽²⁾	\$ 0 ⁽¹⁾							10/20/2004	10/20/2014	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							10/20/2005	10/20/2014	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							10/20/2006	10/20/2014	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							10/27/2007	10/27/2016	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							10/27/2008	10/27/2016	Class A Common	1
Restricted stock unit	\$ 0 ⁽¹⁾							10/27/2009	10/27/2016	Class A Common	1
Restricted stock unit	\$ 0							⁽³⁾	11/06/2017	Class A Common	1
Non-qualified stock option	\$ 1.86							⁽³⁾	02/01/2018	Class A Common	1
8% Convertible Debenture	\$ 1.4							08/01/2008	08/01/2011	Class A Common	1
Warrant	\$ 1.68							08/01/2008	08/01/2013	Class A Common	1

Warrant	\$ 1.89				08/01/2008	08/01/2013	Class A Common
Restricted stock unit	\$ 0	10/30/2008	A	15,000	10/30/2009	10/30/2011 ⁽⁴⁾	Class A Common

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

10/30/2008

**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 units convert at a 1-to-1 ratio to Class A Common
- (2) Granted as vested in lieu of grant in prior year
- (3) Restricted shares vest over 4 years.
- (4) Restricted shares vest over 3 years.

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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