

Ovtchinnikov Alexander
 Form 4/A
 September 18, 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 *
 Ovtchinnikov Alexander

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)
 C/O IPG PHOTONICS CORPORATION, 50 OLD WEBSTER ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 08/13/2008

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

(Street)
 OXFORD, MA 01540

4. If Amendment, Date Original Filed(Month/Day/Year)
 08/14/2008

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 08/13/2008 | | M | 1,498 | A | \$ 5.37 (2) | 117,233 D |
| Common Stock | 08/13/2008 | | M | 4,267 | A | \$ 1.88 (2) | 121,500 D |
| Common Stock | 08/13/2008 | | S ⁽¹⁾ | 5,765 | D | \$ 21.44 (3) | 115,735 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

SEC 1474 (9-02)

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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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 5.37 | 08/13/2008 | | M | 1,498 (2) | (4) 04/18/2016 | Common Stock | 1,498 |
| Employee Stock Option (right to buy) | \$ 1.88 | 08/13/2008 | | M | 4,267 (2) | (5) 09/22/2015 | Common Stock | 4,267 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ovtchinnikov Alexander
C/O IPG PHOTONICS CORPORATION
50 OLD WEBSTER ROAD
OXFORD, MA 01540

Vice President

Signatures

Angelo P. Lopresti,
Attorney-in-fact

09/18/2008

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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 12/12/07.

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- (2) This amended Form 4 is being filed to correct the amount and price of Securities Acquired in Table I and to correct the Derivative Securities Acquired in Table II.

The reported transaction involved sales transactions from \$21.25 to \$21.50 per share. The Reporting Person undertakes to provide upon request by the SEC staff, the Issuer or a security holder of the Issuer information regarding the number of shares sold at each separate price.

- (4) These options are exercisable in five equal annual installments of 20,000 shares beginning on 4/18/07.

- (5) These options are exercisable in four equal annual installments of 3,334 shares beginning on 9/22/06.

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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