

CHILD MICHAEL C
Form 4
December 20, 2006

FORM 4

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

OMB APPROVAL

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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 *
CHILD MICHAEL C

(Last) (First) (Middle)

**JOHN HANCOCK TOWER, 200
CLARENDON ST. 56TH FLOOR**

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IPG PHOTONICS CORP [IPGP]

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/18/2006		C	57,564 A (6) 57,564		I	See Footnote 5 (5)

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

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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)

By: Thomas P. Alber,
Attorney-in-Fact

__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) 8,334 of such options were immediately exercisable and the remaining options became exercisable in three equal installments of 8,333 shares beginning on 12/29/02
- (2) The option was exercisable immediately.
- (3) The option is exercisable in four equal installments of 5,000 shares. The first installment became exercisable on 6/12/2006.
- (4) The option is exercisable in four equal installments of 1,667 shares. The first installment becomes exercisable on 6/21/2007.

- The reporting person may be deemed to have an indirect pecuniary interest as a member of TA Investors LLC in 57,564 shares of Common Stock. The reporting person disclaims beneficial ownership of all such securities, except to the extent of 8,800 shares of Common Stock as to which he holds a pecuniary interest.
- (5)

- 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 57,564 shares of Common Stock and \$158,736.84 of Subordinated Debt.
- (6)

- The Warrants entitled the holder to purchase a number of shares of Common Stock of the Issuer equal to \$174,928 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 \$175,305.
- (7)

- The reporting person may be deemed to have an indirect pecuniary interest as a member of TA Investors LLC \$175,305 in Warrants. The reporting person disclaims beneficial ownership of all such securities, except to the extent of \$26,800 of Warrants as to which he holds a pecuniary interest.
- (8)

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.