

LIGHTPATH TECHNOLOGIES INC
 Form 4
 January 06, 2009

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 *
LEEBURG LOUIS

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)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2008

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

2603 CHALLENGER TECH CT, SUITE 100

(Street)

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

ORLANDO, FL 32826

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common | 12/31/2008 | | C ⁽⁶⁾ | | 4,059 | A | \$ 1.54 |
| Class A Common | 12/31/2008 | | A ⁽⁷⁾ | | 5,682 | A | \$ 0.77 |

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

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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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Non-qualified stock option | \$ 2.41 | | | | | 11/10/2006 | 11/10/2015 | Class A Common |
| Non-qualified stock option | \$ 2.41 | | | | | 11/10/2007 | 11/10/2015 | Class A Common |
| Non-qualified stock option | \$ 2.41 | | | | | 11/10/2008 | 11/10/2015 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 11/10/2006 ⁽²⁾ | 11/10/2015 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 11/10/2007 ⁽²⁾ | 11/10/2015 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 11/10/2008 ⁽²⁾ | 11/10/2015 | Class A Common |
| Restricted stock unit ⁽³⁾ | \$ 0 ⁽¹⁾ | | | | | 11/20/2004 ⁽²⁾ | 10/20/2014 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 11/20/2005 ⁽²⁾ | 10/20/2014 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 11/20/2006 ⁽²⁾ | 10/20/2014 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 10/27/2007 ⁽²⁾ | 10/27/2016 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 10/27/2008 ⁽²⁾ | 10/27/2016 | Class A Common |
| Restricted stock unit | \$ 0 ⁽¹⁾ | | | | | 10/27/2009 ⁽²⁾ | 10/27/2016 | Class A Common |
| Restricted stock unit | \$ 0 | | | | | ⁽⁴⁾ | 11/06/2017 | Class A Common |
| 8% Convertible debenture | \$ 1.4 | | | | | 08/01/2008 | 08/01/2011 | Class A Common |
| | \$ 1.68 | | | | | 08/01/2008 | 08/01/2013 | |

| | | | | | | | | |
|-----------------------------|---------|------------|--|---|-------|------------|---------------------------|----------------|
| Common stock warrant | | | | | | | | Class A Common |
| Common stock warrant | \$ 1.89 | | | | | 08/01/2008 | 08/01/2013 | Class A Common |
| Restricted stock unit | \$ 0 | | | | | 10/30/2009 | 10/30/2011 ⁽⁵⁾ | Class A Common |
| Common stock warrant (8) | \$ 0.87 | 12/31/2008 | | C | 3,158 | 12/31/2008 | 12/31/2013 | Class A Common |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LEEBOURG LOUIS 2603 CHALLENGER TECH CT SUITE 100 ORLANDO, FL 32826 | X | | | |

Signatures

/s/ Louis
Leeburg

01/06/2009

**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 1-10-1 ratio Class A Common
- (2) The Reporting person shall be eligible to electively receive one share of Class A Common for each restricted stock unit at this date subject to continued employment
- (3) Granted as vested in lieu of grant in poor year
- (4) These restricted shares vest over four years.
- (5) These restricted shares vest over 3 years.
- (6) These shares were issued due to the conversion of 25% of holdings of 8% convertible debentures.
- (7) These shares were issued for payment of interest on 8% convertible debentures.
- (8) These warrants were issued per amendment number 1 to the 8% senior debentures.

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.