Ocean Power Technologies, Inc.

Form 3

April 24, 2007

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** 

**OMB** Number:

3235-0104

Expires:

response...

January 31, 2005

0.5

Estimated average burden hours per

**SECURITIES** 

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

(Print or Type Responses)

1. Name and Address of Reporting Person \*

A Baylouny John

(Last) (First)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Statement

(Month/Day/Year)

04/24/2007

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

C/O OCEAN POWER

TECHNOLOGIES INC., 1590

**REED ROAD** 

(Street)

10% Owner Director \_X\_\_ Officer Other

(Check all applicable)

Ocean Power Technologies, Inc. [OPTT]

6. Individual or Joint/Group (give title below) (specify below) Filing(Check Applicable Line) Senior VP, Engineering

\_X\_ Form filed by One Reporting Person

Form filed by More than One

Reporting Person

PENNINGTON. NJÂ 08534

(City) (State) (Zip)

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership Form:

**Table I - Non-Derivative Securities Beneficially Owned** 

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

or Indirect (I) (Instr. 5)

Direct (D)

Reminder: Report on a separate line for each class of securities beneficially

owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security

4 Conversion or Exercise

5. Ownership Form of (Instr. 5)

6. Nature of Indirect Beneficial Ownership

Date Exercisable Expiration Date

(Instr. 4) Title

Amount or Number of Derivative Security

Price of

Derivative Security: Direct (D)

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				Shares	or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	11/21/2005	11/21/2015	Common Stock	10,000 (2) \$ 13.3 (2)	D	Â
Employee Stock Option (Right to Buy)	(1)	11/21/2015	Common Stock	20,000 (2) \$ 13.3 (2)	D	Â
Employee Stock Option (Right to Buy)	(1)	06/16/2016	Common Stock	17,500 (2) \$ 13.8 (2)	D	Â

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Baylouny John C/O OCEAN POWER TECHNOLOGIES INC. 1590 REED ROAD PENNINGTON, NJ 08534	Â	Â	Senior VP, Engineering	Â	
Signatures					
/s/ Charles F. Dunleavy as attorney-in-fact for John Baylouny		04/24/2007			

# **Explanation of Responses:**

\*\*Signature of Reporting Person

- \* If the form is filed by more than one reporting person, see Instruction 5(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 in five equal annual installments beginning one year after date of grant.
- (2) Reflects a one-for-ten reverse stock split, which became effective on April 20,2007 pursuant to which (i) the number of shares common stock underlying the option was divided by ten and (ii) the exercise price of the option was multiplied by ten.

Date

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.

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