

LIGHTPATH TECHNOLOGIES INC

Form 4

September 04, 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 *
MAGOS JAMES L

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)

C/O 2603 CHALLENGER TECH
CT, SUITE 100

3. Date of Earliest Transaction
(Month/Day/Year)
09/02/2008

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
SVP - SALES

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
Class A Common ⁽¹⁾			Code	V Amount (D) Price	6,900	D	
Class A Common ⁽¹⁾					7,500	D	
Class A Common ⁽¹⁾					5,000	D	
Class A Common ⁽⁴⁾					48	D	

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)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-qualified stock option	\$ 2.8							08/05/2008	08/05/2015	Class A Common	3,214
Non-qualified stock option	\$ 4.42							10/20/2005	10/20/2014	Class A Common	4,000
Incentive Stock Option	\$ 4.88							01/27/2007	01/27/2016	Class A Common	1,000
Incentive Stock Option	\$ 4.88							01/27/2008	01/27/2016	Class A Common	1,000
Incentive Stock Option	\$ 4.8 ⁽²⁾							10/27/2007	10/27/2016	Class A Common	20,000
Incentive stock option	\$ 3.05							⁽²⁾	11/06/2017	Class A Common	10,000
Incentive stock option	\$ 3.05							⁽³⁾	11/06/2017	Class A Common	10,000
Convertible debentures	\$ 1.4							08/01/2008	08/01/2011	Class A Common	3,247
Common stock warrant	\$ 1.68							08/01/2008	08/01/2013	Class A Common	1,055
Common stock warrant	\$ 1.89							08/01/2008	08/01/2013	Class A Common	568
Restricted stock unit	\$ 0							08/11/2005	08/11/2013	Class A Common	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAGOS JAMES L C/O 2603 CHALLENGER TECH CT SUITE 100 ORLANDO, FL 32826			SVP - SALES	

Signatures

/s/ James L.
Magos

09/04/2008

**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 award vested over 2 years
- (2) Vests over four years
- (3) These options vest if target gross margin and cash flows are met.
- (4) These shares were issued in prepayment of interest due on 10-1-08 for \$5,000 of 8% Convertible debentures.

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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