

Ovtchinnikov Alexander
 Form 4
 May 05, 2010

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)

3. Date of Earliest Transaction (Month/Day/Year)
 05/03/2010

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

C/O IPG PHOTONICS CORPORATION, 50 OLD WEBSTER ROAD

(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

OXFORD, MA 01540

(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 | 05/03/2010 | | M | 487 | A | \$ 8.26 | 117,818 | D |
| Common Stock | 05/03/2010 | | S ⁽¹⁾ | 487 | D | \$ 18.26 | 117,331 | D |
| Common stock | 05/04/2010 | | M | 5,844 | A | \$ 8.26 | 123,175 | D |
| Common Stock | 05/04/2010 | | S ⁽¹⁾ | 5,844 | D | \$ 19.02 | 117,331 | D |

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 November 11, 2009.

The reported transaction involved sales transactions from \$18.15 to \$18.34 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.
- (2) The reported transaction involved sales transactions from \$19.00 to \$19.08 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.
- (3) Vesting 50% on December 1, 2009 and the balance in 12 equal monthly installments commencing January 1, 2010 through December 1, 2010 inclusive.
- (4)

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.