

Ocean Power Technologies, Inc.
Form 8-K
October 08, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 2, 2009

OCEAN POWER TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

| | | |
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| Delaware (State or other Jurisdiction of Incorporation) | 001-33417 (Commission File Number) | 22-2535818 (IRS Employer Identification No.) |
|--|--|--|

| | |
|--|----------------------------|
| 1590 Reed Road Pennington, NJ (Address of Principal Executive Offices) | 08534 (Zip Code) |
|--|----------------------------|

Registrant's telephone number, including area code: **(609) 730-0400**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 5-Corporate Governance and Management

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) At the 2009 annual meeting of stockholders of Ocean Power Technologies, Inc. (the Company), which was held on October 2, 2009, the Company's stockholders approved an amendment to the Company's 2006 Stock Incentive Plan (the Plan) to increase the aggregate number of shares authorized for issuance under the Plan by 850,000 shares. The Company's executive officers and directors are eligible to receive awards under the Plan, including stock options, restricted stock awards and other stock-unit awards, in accordance with the terms and conditions of the Plan.

Section 9-Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|--|
| 10.1 | Ocean Power Technologies, Inc. 2006 Stock Incentive Plan, as Amended |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

OCEAN POWER TECHNOLOGIES, INC.

Date: October 8, 2009

By: /s/ CHARLES F. DUNLEAVY
Charles F. Dunleavy
Senior Vice President and Chief
Financial Officer

EXHIBIT INDEX

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