

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 22, 2015**

**OCEAN POWER TECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

**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))

### **Item 3.03 Material Modification to Rights of Security Holders**

The information provided in Item 5.03 is incorporated herein by reference.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On October 27, 2015, Ocean Power Technologies, Inc. (the "Company") filed a Certificate of Amendment to its Certificate of Incorporation (the "Certificate of Amendment") with the Secretary of State of Delaware to effect a one-for-10 (1:10) reverse stock split of the shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"), either issued and outstanding or held by the Company as treasury stock, effective as of 5:00 p.m. on October 28, 2015 (the "Effective Time") with the Common Stock trading on a split-adjusted basis as of the market open on October 29, 2015 (the "Reverse Stock Split"). The Certificate of Amendment also decreased the number of authorized shares of the Common Stock from 105,000,000 shares to 50,000,000 shares.

As reported below under Item 5.07 of this Current Report on Form 8-K, the Company held its Annual Meeting of Stockholders on October 22, 2015, at which meeting the Company's stockholders, by an affirmative vote of the majority of the Company's outstanding shares of Common Stock, approved the proposal to amend the Company's Certificate of Incorporation (the "Certificate of Incorporation") to effect a reverse split of the Common Stock at a ratio determined by the Company's Board of Directors (the "Board") within a specific range, and a reduction in the authorized number of shares of Common Stock. Following the stockholders' approval of this proposal, the Board determined to effect the Reverse Stock Split at a ratio of one-for-ten shares (1:10).

As a result of the Reverse Stock Split, every 10 shares of issued and outstanding Common Stock will be automatically combined into one issued and outstanding share of Common Stock, without any change in the par value per share. No fractional shares will be issued as a result of the Reverse Stock Split. Any fractional shares that would otherwise have resulted from the Reverse Stock Split will be paid in cash in a proportionate amount based on the average closing price of the Common Stock as reported by The NASDAQ Capital Market for the five trading days immediately preceding the effective date of the Reverse Stock Split. The Reverse Stock Split will reduce the number of shares of Common Stock currently outstanding from approximately 18 million shares to approximately 1.8 million shares, subject to adjustment for the payment of cash in lieu of fractional shares.

The Common Stock will begin trading on The NASDAQ Capital Market on a post-split basis on October 29, 2015 (the trading day immediately after the date of the Effective Time). The trading symbol for the Common Stock will remain "OPTT." The new CUSIP number for the Company's Common Stock following the Reverse Stock Split is 674870407.

The information set forth herein is qualified in its entirety by reference to the complete text of the Certificate of Amendment, a copy of which is filed with this report as Exhibit 3.1.

A copy of the press release announcing the Reverse Stock Split is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

### **Item 5.07 Submission of Matters to a Vote of Security Holders.**

On October 22, 2015, the Company held its 2015 Annual Meeting of Stockholders. At the Annual Meeting, the Company's stockholders voted on the following proposals:

1. To elect the five nominees named in the Company's proxy statement to serve for a one-year term as a director of the Company expiring at the Company's 2016 Annual Meeting of Stockholders and, in each case, until a successor is elected and qualified. Each nominee for director was elected by a vote of the stockholders as follows:
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<b>Name</b>	<b>For</b>	<b>Withheld</b>	<b>Broker Non-Votes</b>
Terence J. Cryan	3,864,100	260,562	7,588,365
Eileen M. Competti	3,880,146	244,456	7,588,365
Dean J. Glover	3,828,563	252,496	7,588,365
Robert J. Burger	3,875,741	248,921	7,588,364
George H. Kirby	3,846,505	234,614	7,588,364

2. To ratify the selection of KPMG LLP as the Company's independent registered public accounting firm for fiscal 2016. The proposal was approved by a vote of the stockholders as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
11,426,002	80,165	206,860

3. To approve, on a nonbinding advisory basis, the compensation paid to the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K. The proposal was approved by a vote of the stockholders as follows:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
3,450,413	556,849	117,400

4. To approve the Company's 2015 Omnibus Incentive Plan.

<b>For</b>	<b>Against</b>	<b>Abstain</b>
2,856,498	1,164,359	103,805

5. To approve an amendment to the Company's Certificate of Incorporation to effect a reverse stock split of its Common Stock at a ratio to be determined by the Company's Board of Directors within a specified range, and a reduction in the authorized number of shares of Common Stock, to be effected in the sole discretion of the Board of Directors at any time within one year of the date of the annual meeting.

<b>For</b>	<b>Against</b>	<b>Abstain</b>
9,482,080	2,009,512	221,435

**Item 9.01 Financial Statements and Exhibits.**

<b>Exhibit Number</b>	<b>Description</b>
3.1	Certificate of Amendment to Certificate of Incorporation of the Company, filed with the Secretary of State of the State of Delaware on October 27, 2015.
99.1	Press Release of the Company, dated October 28, 2015.

**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 28, 2015

/s/ MARK A. FEATHERSTONE

Mark A. Featherstone  
Chief Financial Officer

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## EXHIBIT INDEX

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**CERTIFICATE OF AMENDMENT  
OF CERTIFICATE OF INCORPORATION OF  
OCEAN POWER TECHNOLOGIES, INC.**

Ocean Power Technologies, Inc. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL") does hereby certify:

1. The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on March 27, 2007.

2. Upon the filing and effectiveness pursuant to the DGCL of this Certificate of Amendment of Certificate of Incorporation of the Corporation with the Secretary of State of the State of Delaware, each ten shares of the Corporation's common stock, par value \$0.001 per share, issued and outstanding immediately prior to the Effective Time (as hereinafter defined) and each Treasury share (the "Old Shares") shall automatically, without further action on the part of the Corporation or its stockholders, be combined into and become one (1) validly issued, fully paid and non-assessable share of common stock of the Corporation, subject to the treatment of fractional shares as discussed below (the "Reverse Stock Split"). The Corporation shall not issue any fractional shares in connection with the Reverse Stock Split. Holders of Old Shares who would otherwise be entitled to receive a fraction of a share on account of the Reverse Stock Split shall receive, upon surrender of the stock certificates formerly representing the Old Shares, in lieu of such fractional share, an amount in cash equal to the product of (i) the average closing sale price per share of the common stock as reported by The NASDAQ Stock Market for the five (5) trading days immediately preceding the Effective Date (as hereinafter defined), and (ii) the number of Old Shares held by such holder that would otherwise have been exchanged for such fractional shares.

3. Upon the Effective Time, the first sentence of Article Fourth of the Corporation's Certificate of Incorporation is hereby stricken and replaced with the following:

"The total number of shares of all classes of stock which the Corporation shall have authority to issue is 55,000,000 shares, consisting of (i) 50,000,000 shares of Common Stock, \$0.001 par value per share ("Common Stock"), and (ii) 5,000,000 shares of Preferred Stock, \$0.001 par value per share ("Preferred Stock")."

4. This Certificate of Amendment of Certificate of Incorporation shall become effective as of October 28, 2015 (the "Effective Date") at 5 p.m. EST (the "Effective Time").

5. This Certificate of Amendment of Certificate of Incorporation was duly adopted in accordance with the provisions of Sections 242 of the DGCL. The Board of Directors of the Corporation duly adopted resolutions setting forth and declaring advisable this Certificate of Amendment of Certificate of Incorporation and directed that such amendment be considered by the stockholders of the Corporation. An annual meeting of stockholders was duly called upon notice in accordance with Section 222 of the DGCL and held on October 22, 2015, at which meeting the required number of shares were voted in favor of such amendment. The stockholders of the Corporation duly adopted the Certificate of Amendment of Certificate of Incorporation.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of Certificate of Incorporation to be signed by its duly authorized officer on October 27, 2015.

OCEAN POWER TECHNOLOGIES, INC.

By: /s/ Mark A. Featherstone

Mark A. Featherstone, Chief Financial  
Officer

# NEWS RELEASE

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1590 Reed Road, Pennington, NJ 08534 609.730.0400

## **Ocean Power Technologies, Inc. Announces 1-For-10 Reverse Stock Split**

PENNINGTON, N.J., October 28, 2015 (GLOBE NEWSWIRE) -- **Ocean Power Technologies, Inc.** (Nasdaq:OPTT) ("OPT" or "the Company") today announced that it will effect a reverse stock split at a ratio of one share of newly issued common stock for each 10 shares of issued and outstanding common stock. OPT anticipates that the reverse stock split will be effective at 5:00 p.m. Eastern Standard Time on October 28, 2015, and that the common stock will commence trading on a split-adjusted basis as of the opening of trading on October 29, 2015.

At the Company's annual meeting of stockholders held on October 22, 2015, OPT's stockholders approved a proposal to file an amendment to the Company's Certificate of Incorporation to effect a reverse split of the Company's common stock, \$0.001 par value per share, at ratios ranging from one-for-five to one-for-12, with the Company's Board of Directors authorized to determine the specific ratio (within the approved range) and the timing of the effectiveness of the reverse stock split, at the discretion of the Company's Board of Directors.

The Board of Directors approved the one-for-10 ratio for the reverse stock split, with an effective date and time at 5:00 p.m. Eastern Standard Time on October 28, 2015, and trading on a split-adjusted basis as of the opening of trading on October 29, 2015. The purpose of the reverse split is to raise the per share trading price of OPT's common stock to regain compliance with the \$1.00 per share minimum bid price requirement for continued listing on The Nasdaq Capital Market. However, there can be no assurance this desired effect will occur or be maintained.

The common stock will trade under a new CUSIP number, 674870407, effective October 29, 2015.

Upon the effectiveness of the reverse stock split, each 10 shares of the Company's issued and outstanding common stock will be automatically combined and converted into one newly issued and outstanding share of common stock. The reverse stock split will affect all issued and outstanding shares of the Company's common stock, as well as common stock underlying stock options, stock appreciation rights and restricted stock units outstanding immediately prior to the effectiveness of the reverse stock split. Proportional adjustments also will be made to the shares of common stock issuable under the Company's stock incentive plans. The reverse stock split will reduce the number of shares of the Company's common stock currently outstanding from approximately 18 million to approximately 1.8 million. The reverse stock split will not affect any stockholder's ownership percentage of common stock and will not change the par value per share of the common stock. In addition, the number of authorized shares of the Company's common stock will be decreased from 105 million to 50 million.

No fractional shares will be issued in connection with the reverse split. Stockholders who would otherwise hold a fractional share of the Company's common stock will receive a cash payment in lieu of such fractional share based on the average closing price of the common stock on the Nasdaq Capital Market for the five trading days prior to the effective date of the reverse stock split.

OPT has selected ComputerShare, Inc., the Company's transfer agent, as the exchange agent for the reverse stock split. Stockholders with shares held in book-entry form or through a bank, broker or other nominee are not required to take any action and will see the impact of the reverse stock split reflected in their accounts following the effective date. Beneficial holders may contact their bank, broker or nominee for more information. Stockholders with shares held in certificate form may exchange their stock certificates for book-entry shares representing the shares of common stock resulting from the reverse stock split. Shortly after the effective date, such stockholders will receive a Letter of Transmittal and instructions for exchanging their certificates from the Company's exchange agent, Computershare, Inc.

At the Company's Annual Meeting of Stockholders, the stockholders also approved the election of five directors to the Board of Directors, ratified the selection of KPMG, LLP as the Company's auditors for fiscal 2016, approved the advisory resolution on executive officer compensation, and approved the Company's 2015 Omnibus Incentive Plan.

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## About Ocean Power Technologies

Headquartered in Pennington, New Jersey, Ocean Power Technologies, Inc. (Nasdaq:OPTT) is a pioneer in renewable wave-energy technology that converts ocean wave energy into electricity. OPT's proprietary PowerBuoy® technology is based on a modular design and has undergone periodic ocean testing since 1997. OPT specializes in cost-effective and environmentally sound ocean wave based power generation and management technology.

## Forward-Looking Statements

*This release may contain "forward-looking statements" that are within the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by certain words or phrases such as "may", "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. These forward-looking statements reflect the Company's current expectations about its future plans and performance. These forward-looking statements rely on a number of assumptions and estimates which could be inaccurate and which are subject to risks and uncertainties. Actual results could vary materially from those anticipated or expressed in any forward-looking statement made by the Company. Please refer to the Company's most recent Forms 10-Q and 10-K and subsequent filings with the SEC for a further discussion of these risks and uncertainties. The Company disclaims any obligation or intent to update the forward-looking statements in order to reflect events or circumstances after the date of this release.*

## CONTACT:

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