FORM 3

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(b) of the Investment Company Act of 1940

LOZIER PAUL F	I Requiring Statement		3. Issuer Name <b>and</b> Ticker or Trading Symbol Ocean Power Technologies, Inc. [ OPTT ]					
(Last) (First) (Middle) C/O OCEAN POWER TECHNOLOGIES, INC.			Relationship of Reporting Perso (Check all applicable)     X Director	on(s) to Issue	(Me	f Amendment, Da onth/Day/Year)	ate of Original Filed	
1590 REED ROAD			Officer (give title below)	Other (spe below)	Ap	olicable Line)	t/Group Filing (Check	
(Street) PENNINGTON NJ 08534							y One Reporting Person y More than One erson	
(City) (State) (Zip)								
-	Table I - Nor	n-Derivat	ive Securities Beneficiall	y Owned				
1. Title of Security (Instr. 4)			. Amount of Securities Beneficially Owned (Instr. 4)			4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Common Stock			6,873(1)	D				
(e.			e Securities Beneficially	Owned				
·	g., puts, cai	ls, warra	nts, options, convertible	securitie	s)			
1. Title of Derivative Security (Instr. 4)	2. Date Exerc Expiration Da (Month/Day/)	cisable and		ties	4. Conversion or Exercise	Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
`	2. Date Exerc	cisable and	3. Title and Amount of Securi Underlying Derivative Securit	ties	4. Conversion	Ownership	Beneficial Ownership	
`	2. Date Exerc Expiration Da (Month/Day/)	cisable and ate /ear)	3. Title and Amount of Securi Underlying Derivative Securit	Amount or Number of	4. Conversion or Exercise Price of Derivative	Ownership Form: Direct (D) or Indirect	Beneficial Ownership	
1. Title of Derivative Security (Instr. 4)	2. Date Exerc Expiration Da (Month/Day/\)  Date Exercisable	eisable and ate (ear)  Expiration Date	3. Title and Amount of Securit Underlying Derivative Securit  Title  Common Stock	Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	Beneficial Ownership	
Title of Derivative Security (Instr. 4)  Stock Option (Right to Buy)	2. Date Exerc Expiration Da (Month/Day/) Date Exercisable	Expiration Date	3. Title and Amount of Securit Underlying Derivative Securit  Title  Common Stock  Common Stock	Amount or Number of Shares 1,500(2)	4. Conversion or Exercise Price of Derivative Security	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	Beneficial Ownership	
1. Title of Derivative Security (Instr. 4)  Stock Option (Right to Buy)  Stock Option (Right to Buy)	2. Date Exerc Expiration Da (Month/Day/N Date Exercisable 12/23/1998 01/23/1999	Expiration Date  12/23/2007  01/23/2009	3. Title and Amount of Securit Underlying Derivative Securit  Title  Common Stock  Common Stock  Common Stock	Amount or Number of Shares 1,500(2) 1,500(2)	4. Conversion or Exercise Price of Derivative Security  16.7(2) 18.3(2)	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	Beneficial Ownership	
1. Title of Derivative Security (Instr. 4)  Stock Option (Right to Buy)  Stock Option (Right to Buy)  Stock Option (Right to Buy)	2. Date Exerc Expiration Di (Month/Day/N Date Exercisable 12/23/1998 01/23/1999	Expiration Date 12/23/2009 01/23/2010	3. Title and Amount of Securit Underlying Derivative Securit  Title  Common Stock  Common Stock  Common Stock  Common Stock	Amount or Number of Shares 1,500(2) 1,500(2)	4. Conversion or Exercise Price of Derivative Security  16.7 <sup>(2)</sup> 18.3 <sup>(2)</sup> 20 <sup>(2)</sup>	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	Beneficial Ownership	
1. Title of Derivative Security (Instr. 4)  Stock Option (Right to Buy)	2. Date Exerc Expiration Da (Month/Day/N Date Exercisable 12/23/1998 01/23/2000 01/22/2003	Expiration Date  12/23/2007  01/23/2009  01/23/2008	3. Title and Amount of Securit Underlying Derivative Securit  Title  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock  Common Stock	Amount or Number of Shares  1,500(2)  1,500(2)  1,500(2)  1,500(2)	4. Conversion or Exercise Price of Derivative Security  16.7 <sup>(2)</sup> 18.3 <sup>(2)</sup> 20 <sup>(2)</sup> 17 <sup>(2)</sup>	D D D	Beneficial Ownership	
1. Title of Derivative Security (Instr. 4)  Stock Option (Right to Buy)  Stock Option (Right to Buy)	2. Date Exerc Expiration Da (Month/Day/) Date Exercisable 12/23/1998 01/23/1999 01/23/2000 01/22/2003 11/22/2004	Expiration Date  12/23/2009  01/23/2010  01/22/2008  11/22/2009	3. Title and Amount of Securit Underlying Derivative Securit  Title  Common Stock  Common Stock	Amount or Number of Shares 1,500(2) 1,500(2) 1,500(2) 1,500(2) 1,500(2)	4. Conversion or Exercise Price of Derivative Security  16.7 <sup>(2)</sup> 18.3 <sup>(2)</sup> 20 <sup>(2)</sup> 17 <sup>(2)</sup> 17 <sup>(2)</sup>	Direct (D) or Indirect (I) (Instr. 5)  D  D  D  D  D  D	Beneficial Ownership	

## Explanation of Responses:

- $1.\ Reflects\ a\ one-for-ten\ reverse\ stock\ split,\ which\ became\ effective\ on\ April\ 20,\ 2007.$
- 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.

<u>/s/ Charles F. Dunleavy,</u> attorney-in-fact for Paul Lozier

<u> 11/13/2007</u>

\*\* Signature of Reporting Person

Date

 $\label{lem:Reminder:Report on a separate line for each class of securities beneficially owned directly or indirectly.$ 

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

## FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Charles F. Dunleavy and George W. Taylor, signing singly and each acting individually, as the undersigned's true and lawful attorney-in-fact with full power and authority as hereinafter described to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an executive officer and/or director of OPT Technologies, Inc. (the "Company"), Forms 3, 4, and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder (the "Exchange Act");
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete and execute any such Form 3, 4, or 5, prepare, complete and execute any amendment or amendments thereto, and timely deliver and file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority;
- (3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to such attorney-in-fact and approves and ratifies any such release of information; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming nor relieving, nor is the Company assuming nor relieving, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. The undersigned acknowledges that neither the Company nor the foregoing attorneys-in-fact assume (i) any liability for the undersigned's responsibility to comply with the requirement of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 13th day of November, 2007.

Print Name  /s/ Paul F. Lozier  Signature if individual  By:  Signature if entity  Title:	Paul F. Lozier
Signature if individual  By: Signature if entity	Print Name
By: Signature if entity	/s/ Paul F. Lozier
Signature if entity	Signature if individual
	Ву:
Title:	Signature if entity
	Title:

Print title of person signing if entity