

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): December 18, 2014**

**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))
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**Item 8.01 Other Events**

On December 18, 2014, Ocean Power Technologies, Inc. issued a press release in connection with its announcement today that it has received approximately \$1.1 million through the State of New Jersey's Business Tax Certificate Transfer Program (the Program).

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press release issued by the Company dated December 18, 2014.

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**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: December 18, 2014

By:

/s/MARK A. FEATHERSTONE

Mark A. Featherstone  
Chief Financial Officer

**Ocean Power Technologies Receives \$1.1 Million Through  
New Jersey's Technology Business Tax Certificate Transfer Program**

**Pennington, NJ – December 18, 2014** -- Ocean Power Technologies, Inc. (Nasdaq: OPTT) ("OPT" or "the Company"), a leading wave energy technology company, announced today that it has received approximately \$1.1 million through the State of New Jersey's Business Tax Certificate Transfer Program (the Program).

The Program enables companies to raise cash to finance their growth and operations and is administered by the New Jersey Economic Development Authority (NJEDA) and the New Jersey Department of the Treasury's Division of Taxation. Under the Program, New Jersey-based technology or biotechnology companies with fewer than 225 US employees may be eligible to sell net operating losses (NOLs) and research and development tax credits to unaffiliated corporations, for at least 80 percent of their value, up to a maximum lifetime benefit of \$15 million per business.

Mark A. Featherstone, Chief Financial Officer of OPT commented, "We are pleased by NJEDA's decision to approve our application to this year's program. As in prior years, we were fortunate to work with Public Service Enterprise Group (PSEG) on the sale of our NOLs and research and development tax credits. We appreciate the continued support of technology companies like OPT by both the State of New Jersey and PSEG. This program makes an important contribution to our technology development efforts."

**About Ocean Power Technologies**

Headquartered in Pennington, New Jersey, Ocean Power Technologies (NASDAQ:OPTT) is a pioneer in renewable wave-energy technology development 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.

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**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.*

Company Contact:

**Ocean Power Technologies, Inc.**

Telephone: +1 609 730 0400

Mark A. Featherstone, Chief Financial Officer