

## 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): April 9, 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))

**Item 8.01 Other Events**

On April 9, 2014, Ocean Power Technologies, Inc. (the “Company”) completed its previously announced underwritten public offering (the “Offering”) by the Company of 3,800,000 shares of the Company’s common stock, \$0.001 par value (the “Shares”), at a price to the public of \$3.10 per Share. The Offering was made pursuant to an existing and effective shelf registration statement filed on Form S-3 (File No. 333-186181), as supplemented by a final prospectus supplement filed with the SEC on April 4, 2014 pursuant to Rule 424(b) under the Securities Act. As part of the Offering, the Company granted Roth Capital Partners, LLC (the “Underwriter”) a 30-day option (the “Option”) to purchase up to an additional 570,000 Shares. The net proceeds from the Offering, after underwriting discounts and commissions and estimated offering expenses, are approximately \$10.8 million. If the Option is exercised in full, the net proceeds from the Offering, after underwriting discounts and commissions and estimated offering expenses, will be approximately \$12.5 million.

The opinion of Drinker Biddle & Reath LLP regarding the validity of the Shares issued pursuant to the Offering is filed as Exhibit 5.1 hereto.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

5.1 Opinion of Drinker Biddle & Reath LLP dated March 4, 2013.

23.1 Consent of Drinker Biddle & Reath LLP (included in Exhibit 5.1).

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: April 10, 2014

By: /s/ Mark A. Featherstone  
Mark A. Featherstone  
Chief Financial Officer



*Law Offices*  
191 N. Wacker Drive  
Suite 3700  
Chicago, IL  
60606-1698

Ocean Power Technologies, Inc.  
1590 Reed Road  
Pennington, NJ 08534

April 4, 2014

**Re: Issuance of Common Stock**

(312) 569-1000  
(312) 569-3000 fax  
www.drinkerbiddle.com

Ladies and Gentlemen:

**CALIFORNIA**  
**DELAWARE**  
**ILLINOIS**  
**NEW JERSEY**  
**NEW YORK**  
**PENNSYLVANIA**  
**WASHINGTON D.C.**  
**WISCONSIN**

We have acted as counsel to Ocean Power Technologies, Inc., a Delaware corporation (the "Company"), in connection with the sale of up to an aggregate of 4,370,000 shares of common stock of the Company, par value \$0.001 per share (the "Shares"), pursuant to a Registration Statement on Form S-3 (File No. 333-186181) (including the prospectus contained therein, the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission"), and the prospectus supplement to be filed with the Commission pursuant to Rule 424(b)(5) (the "Prospectus Supplement"). The Shares are to be issued and sold by the Company pursuant to an Underwriting Agreement, dated April 4, 2014 (the "Agreement"), between the Company and Roth Capital Partners, LLC.

In this capacity, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Company's Certificate of Incorporation, the Company's By-Laws, resolutions of the Company's Board of Directors, the Registration Statement, the Prospectus Supplement and such other documents and corporate records relating to the Company and the issuance and sale of the Shares as we have deemed appropriate. We have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters.

In all cases, we have assumed the legal capacity of each natural person signing any of the documents and corporate records examined by us, that adequate consideration has been given, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to authentic original documents of all documents submitted to us as copies and the accuracy and completeness of all corporate and partnership records and all other information made available to us by the Company.

Based on the foregoing, and subject to the qualifications, limitations and assumptions stated herein, in our opinion the Shares, when issued and delivered against payment therefor in accordance with the Agreement, the Registration Statement and the Prospectus Supplement, will be validly issued, fully paid and non-assessable by the Company.

*Established 1849*



Ocean Power Technologies, Inc.  
April 4, 2014  
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In connection with the opinions expressed above, we have assumed that, at or before the time of the delivery of any of the Shares, (i) the effectiveness of the Registration Statement shall not have been terminated or rescinded; (ii) there shall not have occurred any change in law affecting the validity or enforceability of any Shares; (iii) no Shares shall be issued for less than the par value thereof; and (iv) that the aggregate offering price of Shares sold will not exceed \$13,547,000. We express no opinion concerning the laws of any jurisdiction other than the General Corporation Law of the State of Delaware.

We hereby consent to the reference to our firm under the caption "Experts" in the prospectus included in the Registration Statement and to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we come within the categories of persons whose consent is required under Section 7 of the Securities Act or under the rules and regulations of the Commission issued thereunder.

Very truly yours,

/s/ Drinker Biddle & Reath LLP  
Drinker Biddle & Reath LLP