

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

1. Name and Address of Reporting Person* <u>Dunleavy Charles F</u>  (Last) (First) (Middle) <u>C/O OCEAN POWER TECHNOLOGIES, INC.</u> <u>1590 REED ROAD</u>  (Street) <u>PENNINGTON NJ 08534</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Ocean Power Technologies, Inc. [ OPTT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO and Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/13/2012</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/14/2012		D		13,300 <sup>(1)</sup>	D	\$0	158,219	D	
Common Stock	06/14/2012		F		2,962 <sup>(2)</sup>	D	\$0	155,257	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$2	06/13/2012		A		35,000		(3)	06/12/2022	Common Stock	35,000	\$0	35,000	D	
Employee Stock Option (Right to Buy)	\$2.01	06/19/2012		A		6,980		(4)	06/18/2022	Common Stock	6,980	\$0	6,980	D	
Employee Stock Option (Right to Buy)	\$4.05	06/14/2012		D			1,242 <sup>(5)</sup>	(4)	06/13/2021	Common Stock	1,242	\$0	1,242	D	

**Explanation of Responses:**

- Represents portion of previously granted shares of restricted common stock which will not vest. Vesting is based on performance during the fiscal year ended April 30, 2012.
- Represents shares delivered back to the Company for payment of tax liability related to shares that vested.
- Exercisable in five equal annual installments beginning one year after date of grant.
- Exercisable in annual installments over three years, beginning one year after the date of grant, based on performance.
- Represents portion of previously granted options to purchase common stock which will not vest. Vesting is based on performance during the fiscal year ended April 30, 2012.

/s/ Charles F. Dunleavy by Brian M. Posner as attorney-in-fact 06/21/2012

\*\* Signature of Reporting Person Date

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 4 (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.

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