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LIGHTPATH TECHNOLOGIES INC

Form 4

October 17, 2002

OMB APPROVAL

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person*

Adler James
(Last) (First) (Middle)

3819 Osuna NE

(Street)

Albuquerque NM 87109
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LPTH

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year
October 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
[X] Director [] 10% Owner
[] Officer (give title below) [] Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

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[x] Form filed by One Reporting Person
 [] Form filed by More Than one Reporting Person

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Form 4 (continued)

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

Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	Transaction Code	V	Amount or Price (D)	(A)	Price (D)	Amount of Secur- ities Benefi- cially Owned End of Mon (Instr 3 and
Class A common stock (1)	10/15/02	A	V	25,500	A	\$0.	25,5

1) Restrict Stock Award which vests over 2 years.

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).

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 CONTROL NUMBER.

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Form 4 (continued)

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

Conver- sion	Number of Deriv- ative Secur-	Title and Amount of Underlying
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Title of Derivative Security (Instr. 3)	of				ities			Securities	
	Exer-		Trans-	Acquired	Date	(A) or	Exercisable and	(Instr. 3	Price
	cise		action	(A) or	Expiration Date	(A) or	Exercisable and	and 4)	of
	Price	Trans-	Code	Disposed	(Month/Day/Year)	(A) or	Exercisable and	and 4)	Deriv-
	of	action	(Instr.)	(D)	(Month/Day/Year)	(A) or	Exercisable and	and 4)	ative
	Deriv-	Date	(Instr.)	(Instr.3,	(Month/Day/Year)	(A) or	Exercisable and	and 4)	Secur-
	ative	(Month/	8)	4 and 5)	Date	Expiration	Date	Number	ity
	Secur-	Day/	-----	-----	Exer-	tion	Date	of	(Instr.)
	ity	Year)	Code	V	(A)	(D)	cisable	Date	Shares

Stock Option (3)	28.03	10/15/02	D	V	20000	11/01	11/10	Common	20,000
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Stock Option (3)	9.81	10/15/02	D	V	10000	10/98	10/07	Common	10,000
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3) Option cancelled.

Explanation of Responses:

/s/ James Adler	10/17/02
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**Signature of Reporting Person	Date

** 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 provided is insufficient, see Instruction 6 for procedures.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.