

Shiner William H
 Form 4
 October 29, 2007

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Shiner William H

2. Issuer Name and Ticker or Trading Symbol
 IPG PHOTONICS CORP [IPGP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/25/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Industrial Products

C/O IPG PHOTONICS CORPORATION, 50 OLD WEBSTER ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

OXFORD, MA 01540

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	10/25/2007		M	17,650	\$ 1.5	17,650	D
Common Stock	10/25/2007		S ⁽¹⁾	5,000	\$ 19.98	12,650	D
Common Stock	10/29/2007		M	2,349	\$ 1.5	14,999	D
Common Stock	10/29/2007		S ⁽¹⁾	2,349	\$ 19.68	12,650	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 1.5	10/25/2007		M	17,650	<u>(4)</u> 03/03/2014	Common Stock 17,650
Employee Stock Option (right to buy)	\$ 1.5					<u>(5)</u> 02/21/2015	Common Stock 26,667
Employee Stock Option (right to buy)	\$ 1.5					<u>(6)</u> 02/21/2015	Common Stock 16,667
Employee Stock Option (right to buy)	\$ 6.45					<u>(7)</u> 06/21/2006	Common Stock 33,334
Employee Stock Option (right to buy)	\$ 1.5	10/29/2007		M	2,349	<u>(4)</u> 03/03/2014	Common Stock 2,349

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shiner William H C/O IPG PHOTONICS CORPORATION 50 OLD WEBSTER ROAD OXFORD, MA 01540			VP, Industrial Products	

Signatures

Angelo P. Lopresti,
Attorney-in-fact

10/29/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 5, 2007.
- Sales range from \$19.22 to \$20.35 as follows: 100 shares at \$19.22; 100 shares at \$19.26; 100 shares at \$19.32; 100 shares at \$19.33; 200 shares at \$19.36; 200 shares at \$19.42; 100 shares at \$19.48; 100 shares at \$19.49; 100 shares at \$19.52; 100 shares at \$19.54; 100 shares at \$19.83; 100 shares at \$19.90; 100 shares at \$19.98; 100 shares at \$20.07; 100 shares at \$20.10; 400 shares at \$20.12; 200 shares at \$20.13; 800 shares at \$20.15; 18 shares at \$20.16; 100 shares at \$20.17; 482 shares at \$20.17; 100 shares at \$20.18; 200 shares at \$20.19; 100 shares at \$20.20; 100 shares at \$20.21; 100 shares at \$20.22; 158 shares at \$20.24; 42 shares at \$20.25; 200 shares at \$20.27; 100 shares at \$20.29; 100 shares at \$20.34; and 100 shares at \$20.35.
- Sales range from \$19.53 to \$19.81 as follows: 149 shares at \$19.53; 100 shares at \$19.58; 300 shares at \$19.65; 200 shares at \$19.66; 400 shares at \$19.67; 100 shares at \$19.68; 300 shares at \$19.70; 300 shares at \$19.72; 100 shares at \$19.74; 200 shares at \$19.75; 100 shares at \$19.77; and 100 shares at \$19.8100.
- (4) These options are exercisable in 3 equal annual installments beginning on 3/3/05.
- (5) These options are exercisable in 4 equal annual installments beginning 2/21/06.
- (6) 6,666 of these options became exercisable because of the attainment of performance targets in 2005. The remainder of these vest on 2/21/2015.
- (7) These options are exercisable in 5 equal annual installments beginning on 6/21/07.

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