IPG PHOTONICS CORP
Form 3
December 12, 2006

FORM 3

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

OMB APPROVAL	
OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â Ovtchinnikov Alexander
(Last) (First) (Middle)

C/O IPG PHOTONICS CORPORATION,Â 50 OLD WEBSTER ROAD
(Street)

OXFORD,Â MAÂ 01540
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
12/12/2006

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

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice President

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

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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	96,846	D	Â

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Options (right to buy)	Â (1)	03/03/2014	Common Stock	2,222	$ 1.5	D	Â
Employee Stock Options (right to buy)	Â (2)	03/03/2014	Common Stock	16,667	$ 1.5	D	Â
Employee Stock Options (right to buy)	Â (3)	09/22/2015	Common Stock	10,934	$ 1.87	D	Â
Employee Stock Options (right to buy)	Â (4)	04/18/2016	Common Stock	100,000	$ 5.37	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ovtchinnikov Alexander C/O IPG PHOTONICS CORPORATION 50 OLD WEBSTER ROAD OXFORD,Â MAÂ 01540	Â	Â	Â Vice President	Â

Signatures

Angelo P. Lopresti, as Attorney-in-Fact	12/12/2006
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Mr. Ovtchinnikov was granted options to purchase 6,666 shares, which are exercisable in three equal annual installments of 2,222 shares beginning on 3/3/05. Mr. Ovtchinnikov has exercised 4,445 of these options.

(2) Mr. Ovtchinnikov was granted options to purchase 33,333 shares, which are exercisable in four equal annual installments of 8,334 shares beginning on 3/3/05. Mr. Ovtchinnikov has exercised 16,666 of these options.

(3) Mr. Ovtchinnikov was granted options to purchase 13,333 shares, which are exercisable in four equal annual installments of 3,334 shares beginning on 9/22/06. Mr. Ovtchinnikov has exercised 2,400 of these options.

(4) These options are exercisable in five equal annual installments of 20,000 shares beginning on 4/18/07.

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.