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

**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): November 2, 2007**

**OCEAN POWER TECHNOLOGIES, INC.**

(Exact Name of Registrant as Specified in Charter)

Delaware

001-33417

22-2535818

(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

1590 Reed Road  
Pennington, NJ

08534

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (609) 730-0400

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))
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**Item 5.02. Departure of Directors or Principal Officers; Election of Directors: Appointment of Principal Officers**

On November 2, 2007, the Board of Directors (the "Board") of Ocean Power Technologies, Inc., a Delaware corporation (the "Company") increased the number of directors of the Company by one, from five (5) to six (6) members and elected Paul F. Lozier to the Board. Mr. Lozier was also appointed to the Audit Committee of the Board. There are no arrangements or understandings between Mr. Lozier and any other person, pursuant to which he was selected as a director, and there are no transactions in which Mr. Lozier has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Mr. Lozier will participate in the Company's compensation program for non-employee directors, under which Mr. Lozier will receive compensation for his service on the Board of Directors and for attendance at Board and Board committee meetings. Each non-employee director currently annually receives \$15,000 and a choice of either (a) an option to purchase 2,000 shares of our stock that is fully vested at the time of grant, or (b) common stock of the Company worth \$10,000, which vests 50% at the time of grant and 50% one year later.

**Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press release issued by the Company dated November 8, 2007 announcing the election of Mr. Paul Lozier to the Board of Directors of Ocean Power Technologies, Inc.

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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: November 8, 2007

By: /s/ CHARLES F. DUNLEAVY  
Charles F. Dunleavy  
Senior Vice President and Chief Financial  
Officer



## NEWS RELEASE

**Ocean Power Technologies, Inc.**  
 1590 Reed Road  
 Pennington, New Jersey 08534  
 USA

November 8, 2007

*For Immediate Release*

## OCEAN POWER TECHNOLOGIES ANNOUNCES NEW DIRECTOR

Ocean Power Technologies, Inc. (Nasdaq: OPTT and London Stock Exchange AIM: OPT) ("OPT" or the "Company") is pleased to announce that Paul Franklyn Lozier has been appointed as a non-executive member of the Company's Board of Directors. Mr. Lozier, who is 60, is a private investor, and provides corporate finance counsel to a variety of medium sized corporations.

Mr. Lozier is a Director of Somerset Hills Bancorp (NASDAQ: SOMH) and currently serves on its audit committee. He was also a Director of Logical Design Solutions, Inc. and served on its audit committee. Previously, Mr. Lozier was a Managing Director and senior investment banker specializing in energy finance with Merrill Lynch & Co. (NYSE: MER). Mr. Lozier received his Master of Business Administration in Finance from Harvard Business School.

There are no further details specified by Schedule 2(g) of the AIM Rules to be disclosed by Mr. Lozier.

**About Ocean Power Technologies**

Ocean Power Technologies, Inc. develops and is commercializing proprietary systems that generate electricity by harnessing the renewable energy of ocean waves. The Company's PowerBuoy® system is based on modular, ocean-going buoys, which have been ocean tested for nearly a decade. The waves move the buoy-like structure creating mechanical energy that the Company's proprietary technologies convert into electricity.

**For Further information, please contact:****Ocean Power Technologies, Inc**

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 Charles F. Dunleavy, Chief Financial Officer

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