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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 Act of 1934

Date of Report (Date of earliest event reported): **June 24, 2019**

**Ocean Power Technologies, Inc.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33417**  
(Commission  
File Number)

**22-2535818**  
(I.R.S. Employer  
Identification No.)

**28 Engelhard Drive, Suite B**  
**Monroe Township, New Jersey**  
(Address of principal executive offices)

**08831**  
(Zip Code)

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

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 (see General Instruction A.2. below):

- 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 240.14-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.133-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On June 24, 2019, Ocean Power Technologies, Inc. (the “Company”) entered into a contract amendment (the “Amendment”) with Premier Oil UK Limited (“PMO”) to amend the terms of the agreement by modifying the contract milestones such that delivery of the PB3 PowerBuoy for the initial trial phase shall occur no later than July 19, 2019 and the term of the agreement would be completed by approximately May 15, 2020.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed herewith as Exhibit 10.1.

**Item 9.01 Financial Statements and Exhibits.**

Exhibits

10.1 [Amendment to Contract between Premier Oil UK Limited and the Company dated June 24, 2019.](#)

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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 thereunto duly authorized.

**Ocean Power Technologies, Inc.**

Dated: June 25, 2019

*/s/ George H. Kirby*

George H. Kirby

President and Chief Executive Officer

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**Exhibit Index**

[10.1 Amendment to Contract between Premier Oil UK Limited and the Company dated June 24, 2019.](#)

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CONTRACT NO: POUK/C2394

AMENDMENT NO: 02

between

PREMIER OIL UK LIMITED

and

OCEAN POWER TECHNOLOGIES INC.

FOR THE PROVISION OF INTELLIGENT MONITORING BUOY

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Premier Oil UK Limited

This Amendment, dated 3<sup>rd</sup> June, 2019 is made between

**Premier Oil UK Limited**, a company incorporated in Scotland (registered number SC048705) with its registered office at 4th Floor, Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN and its principal place of business at Upper Denburn House, Prime Four Business Park, Kingswells Causeway, Kingswells, Aberdeen, AB15 8PU (the "COMPANY" as hereinafter defined)

AND

**Ocean Power Technologies Inc.**, a company incorporated in the State of Delaware, United States of America (Company Registration Number is US Federal ID: 22-2535818 with its registered office at 28 Engelhard Drive, Monroe Township, New Jersey USA 08534 hereinafter called the CONTRACTOR

WHEREAS

The COMPANY and the CONTRACTOR entered into Contract No. POUK/C2394 (hereinafter referred to as the "CONTRACT") whereby the CONTRACTOR agreed to provide the COMPANY with the provision of Intelligent Monitoring Buoy and Support Services.

The COMPANY and the CONTRACTOR now desire to enter into this Amendment No. 02 for the purpose of revising Exhibit 2 "CONTRACT Milestones" to incorporate the agreed milestones and dates for completion of those Milestones.

**NOW THEREFORE IT IS AGREED AS FOLLOWS:**

- 1: Notwithstanding the date hereof this Amendment No. 02 is effective 3<sup>rd</sup> June 2019
2. The Milestones and dates in Exhibit 2 of the CONTRACT are deleted and replaced as per attached.

Save as specifically provided for herein, all other provisions of the CONTRACT shall remain unchanged by this Amendment.

POUK/C2394

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Date 03/06/2019

Approved for COMPANY

Approved for CONTRACTOR

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Premier Oil UK Limited

IN WITNESS WHEREOF, each party hereto has caused this Amendment No. 02 to be executed by their duly authorised representatives as of the dates shown below:

For COMPANY:

For CONTRACTOR:

**PREMIER OIL UK LIMITED**

**OCEAN POWER TECHNOLOGIES INC.**

Signature: /s/ Calum Knowles  
Name: Calum Knowles  
Title: Senior Contracts Engineer  
Date: June 3, 2019

Signature: /s/ George Kirby  
Name: George Kirby  
Title: President & CEO  
Date: June 24, 2019

POUK/C2394

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Date 03/06/2019

Approved for COMPANY

Approved for CONTRACTOR

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**ATTACHMENT 1  
TO  
AMENDMENT NO. 02**

POUK/C2394

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Date 03/06/2019

Approved for COMPANY

Approved for CONTRACTOR

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## EXHIBIT 2

## Exhibit 2

Contract Milestones

<u>Milestone</u>	<u>Date</u>		<u>Description</u>
M1	No later than 19 July 2019	Delivery Date	PB3 Delivered to Premier Oil Aberdeen nominated facility
M2	M1+ 14 Days	Deemed "Fit for Purpose"	Completion of quayside payload re- assembly and Pre-Deployment Checklist. PB3 ready for load-out onto deployment vessel.
M3	—	Initial Trial Commencement	Completion of Offshore Commissioning of PB3
M4	M3 + 90 Days	Initial Trial Completion	Completion of the first three-month rental period
M5	M4+ 180 Days	Six Month Option Completion	Completion of the remaining six- month rental of the cumulative nine-month Rental Period
M6*	MS+ 14 Days	Redelivery Date	PB3 redelivered to Premier Oil Aberdeen nominated facility by Premier Oil at the conclusion of the Rental Period, subject to the term of the Rental Period. This date is intended to represent the end of the nine (9) month rental period.

Note: Milestone M6 subject to adjustment pending extension of Rental Period

