
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

OCEAN POWER TECHNOLOGIES, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
 - Fee paid previously with preliminary materials
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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Ocean Power Technologies, Inc., a Delaware corporation (“OPT”), is filing materials contained in this Schedule 14A with the U.S. Securities and Exchange Commission (“SEC”) in connection with OPT’s solicitation of proxies from its stockholders in connection with its 2023 Annual Meeting of Stockholders to be held on January 31, 2024 and at any and all adjournments, postponements, continuations, and reschedulings thereof (the “2023 Annual Meeting”).

Letter from OPT to its Stockholders First Made Available on January 22, 2024

Attached hereto is a letter from OPT to its stockholders first made available by OPT on January 22, 2024.

Additional Information and Where to Find It

OPT has filed with the SEC a revised definitive proxy statement on Schedule 14A on December 4, 2023, including a form of **WHITE** proxy card, and other relevant documents with respect to its solicitation of proxies for the 2023 Annual Meeting. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REVISED DEFINITIVE PROXY STATEMENT (INCLUDING THE SUPPLEMENT THERETO FILED WITH THE SEC ON JANUARY 3, 2024 AND ANY OTHER AMENDMENTS OR SUPPLEMENTS TO OPT’S REVISED DEFINITIVE PROXY STATEMENT) FILED BY OPT AND ANY OTHER RELEVANT DOCUMENTS THAT OPT FILES WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT OPT’S SOLICITATION.** Investors and security holders may obtain copies of these documents and other documents filed with the SEC by OPT free of charge through the website maintained by the SEC at www.sec.gov. Copies of the documents filed by OPT are also available free of charge by accessing OPT’s corporate website at www.oceanpowertechnologies.com, by writing to OPT’s Corporate Secretary at Ocean Power Technologies, Inc., 28 Engelhard Drive, Suite B, Monroe Township, NJ 08831, or by contacting OPT at (609) 730-0400.

Certain Participant Information

OPT, its directors, executive officers, and other members of management and employees may be deemed to be participants in the solicitation of proxies with respect to a solicitation by OPT in connection with matters to be considered at the 2023 Annual Meeting. Information about OPT’s executive officers and directors, including information regarding the direct and indirect interests, by security holdings or otherwise, is available in OPT’s revised definitive proxy statement for the 2023 Annual Meeting (including the schedules and appendices thereto), which was filed with the SEC on December 4, 2023. To the extent holdings of OPT securities reported in the revised definitive proxy statement for the 2023 Annual Meeting have changed or subsequently change, such changes have been or will be reflected on Statements of Change in Ownership on Forms 3, 4, or 5 filed with the SEC. These documents are or will be available free of charge at the SEC’s website at www.sec.gov.



Vote Only on the **WHITE** Proxy Card

Leading Independent Proxy Advisory Firm ISS Recommends Shareholders Vote **ONLY** on the **WHITE** Proxy Card **"FOR"** All of Ocean Power Technologies Board Nominees

*OPT Board Unanimously Urges All Holders to Vote **ONLY** on the **WHITE** Proxy Card Today **"FOR"** All the Company's Board Nominees and Other Proposals*

Leading independent proxy advisory firm Institutional Shareholder Services Inc. ("ISS") has recommended that shareholders vote **ONLY** on the **WHITE** proxy card **"FOR"** all of the Ocean Power Technologies, Inc. (NYSE American: OPTT) ("OPT" or the "Company") Board of Director's (the "Board") highly qualified and experienced director nominees at the upcoming 2023 Annual Meeting of Stockholders ("2023 Annual Meeting").

The 2023 Annual Meeting is scheduled for Wednesday, January 31, 2024, via live webcast

TIME IS SHORT SO PLEASE VOTE THE **WHITE** PROXY CARD TODAY



Protect your investment by voting **"FOR"** all of OPT's proposals, including voting **"FOR ALL"** of the OPT Board's highly qualified and experienced director nominees, by promptly signing, dating, and returning each of the **WHITE** Proxy Cards you have received or by voting by telephone or internet. Time is short so please vote the **WHITE** proxy card today to ensure that your vote is received in time to be counted at the 2023 Annual Meeting.

IMPORTANT



You may receive proxy materials from an activist investor, Paragon Technologies, Inc. ("Paragon") (OTC Pink: PGNT). **A vote for any of Paragon's purported nominees on the blue proxy card will not be counted at the 2023 Annual Meeting.**
Do not sign or return any blue proxy card. Discard Paragon's materials.

If you previously signed a blue proxy card sent by Paragon, that proxy card can be revoked by voting on a new **WHITE** proxy card. Only the latest-dated proxy card will count.

**YOUR VOTE IS VERY IMPORTANT, NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN
PLEASE COMPLETE, DATE, SIGN, AND RETURN EVERY **WHITE** PROXY CARD YOU RECEIVE
DO NOT SIGN OR RETURN ANY BLUE PROXY CARD YOU RECEIVE FROM PARAGON**



If you have any questions or require assistance in voting your **WHITE** Proxy Card, please contact Morrow Sodali, our proxy solicitation firm, at:

**M O R R O W
S O D A L I**

509 Madison Avenue Suite 1206
New York, NY 10022
Stockholders Call Toll Free: (800) 622-5200
Banks, Brokers, Trustees, and other Nominees Call Collect: (203) 658-9400
Email: OPT@investor.MorrowSodali.com

Important Additional Information And Where To Find It

OPT has filed with the SEC a revised definitive proxy statement on Schedule 14A on December 4, 2023, including a form of **WHITE** proxy card, and other relevant documents with respect to its solicitation of proxies for OPT's 2023 Annual Meeting of Stockholders scheduled to be held on January 31, 2024 (the "2023 Annual Meeting"). **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE REVISED DEFINITIVE PROXY STATEMENT (INCLUDING THE SUPPLEMENT THERETO FILED WITH THE SEC ON JANUARY 3, 2024 AND ANY OTHER AMENDMENTS OR SUPPLEMENTS TO OPT'S REVISED DEFINITIVE PROXY STATEMENT) FILED BY OPT AND ANY OTHER RELEVANT DOCUMENTS THAT OPT FILES WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT OPT'S SOLICITATION.** Investors and security holders may obtain copies of these documents and other documents filed with the SEC by OPT free of charge through the website maintained by the SEC at www.sec.gov. Copies of the documents filed by OPT are also available free of charge by accessing OPT's corporate website at www.oceanpowertechnologies.com, by writing to OPT's Corporate Secretary at Ocean Power Technologies, Inc., 28 Engelhard Drive, Suite B, Monroe Township, NJ 08831, or by contacting OPT at (609) 730-0400.

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