

Blair Robert A  
 Form 4  
 December 07, 2010

**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 \*  
 Blair Robert A

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

3. Date of Earliest Transaction (Month/Day/Year)  
 12/03/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

OXFORD, MA 01540

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	12/03/2010		M	6,667	A	\$ 6.45	65,205	D
Common Stock	12/03/2010		M	3,000	A	\$ 11.07	68,205	D
Common Stock	12/03/2010		S	9,667	D	\$ 31.44	58,538	D
Common Stock	12/06/2010		M	467	A	\$ 11.07	59,005	D
	12/06/2010		S	467	D		58,538	D

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Common Stock \$ 32.01  
(2)

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

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SEC 1474  
 (9-02)

**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)	8. Amount or Number of Shares
Stock Options (right to buy)	\$ 6.45	12/03/2010		M	6,667	<u>(3)</u> 06/21/2016	Common Stock	6,667
Stock Options (right to buy)	\$ 11.07	12/03/2010		M	3,000	<u>(4)</u> 06/08/2019	Common Stock	3,000
Stock Option (right to buy)	\$ 11.07	12/06/2010		M	467	<u>(4)</u> 06/08/2019	Common Stock	467

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blair Robert A C/O IPG PHOTONICS CORPORATION 50 OLD WEBSTER ROAD OXFORD, MA 01540	X			

## Signatures

Angelo P. Lopresti,  
Attorney-in-fact

12/07/2010

\_\_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).

The reported transaction involved sales transactions from \$31.00 to \$31.79 per share. The Reporting Person undertakes to provide upon request by the SEC staff, the Issuer or a security holder of the Issuer information regarding the number of shares sold at each separate price.

(1) The reported transaction involved sales transactions from \$32.00 to \$32.02 per share. The Reporting Person undertakes to provide upon request by the SEC staff, the Issuer or a security holder of the Issuer information regarding the number of shares sold at each separate price.

(2) These options are exercisable in four equal annual installments of 1,667 shares beginning 6/21/06.

(3) These options are exercisable 100% on earlier of 6/9/2010 or date of 2010 annual stockholder meeting of Issuer.

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

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