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LIGHTPATH TECHNOLOGIES INC

Form 4

October 17, 2002

OMB APPROVAL

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FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Adler James
(Last) (First) (Middle)

3819 Osuna NE

(Street)

Albuquerque NM 87109
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LPTH

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

4. Statement for Month/Year
October 2002

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

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
[X] Director [] 10% Owner
[] Officer (give title below) [] Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

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[x] Form filed by One Reporting Person
 [] Form filed by More Than one Reporting Person

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Form 4 (continued)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	Transaction Code	V	Amount or Price (D)	(A)	Price (D)	Amount of Secur- ities Bene- ficial Owned End of Mon (Instr 3 and
Class A common stock (1)	10/15/02	A	V	25,500	A	\$0.	25,5

1) Restrict Stock Award which vests over 2 years.

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

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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.

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Form 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Number of Deriv- ative Secur-	Title and Amount of Underlying
Conver- sion	

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Title of Derivative Security (Instr. 3)	of			ities				Securities	
	Exer-			Acquired	Date			(Instr. 3	Price
	cise		Trans-	(A) or	Exercisable and			and 4)	of
	Price	Trans-	action	Disposed	Expiration Date			-----	Deriv-
	of	action	Code	of(D)	(Month/Day/Year)				ative
	Deriv-	Date	(Instr.)	(Instr.3,	-----				Amount
	ative	(Month/	8)	4 and 5)	Date	Expira-			or
	Secur-	Day/	-----	-----	Exer-	tion			Secur-
	ity	Year)	Code	V	(A)	(D)	cisable	Date	Title
									Shares
									(Instr.
									5)

 Stock Option (3) 28.03 10/15/02 D V 20000 11/01 11/10 Common 20,000

 Stock Option (3) 9.81 10/15/02 D V 10000 10/98 10/07 Common 10,000

3) Option cancelled.

Explanation of Responses:

/s/ James Adler 10/17/02

 **Signature of Reporting Person Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
 If space provided is insufficient, see Instruction 6 for procedures.
 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. Page 3 of 3