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LIGHTPATH TECHNOLOGIES INC

Form 4

October 17, 2002

FORM 4

OMB APPROVAL

OMB Number: 3235-0287
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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(h) 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*

Silverman Gary

(Last) (First) (Middle)

2603 Challenger Tech Ct. Suite 100

(Street)

Orlando FL 32826

(City) (State) (Zip)

=====

2. Issuer Name AND Ticker or Trading Symbol

LPTH, LightPath Technologies, Inc.
=====

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

=====

4. Statement for Month/Day/Year

October 2002
=====

5. If Amendment, Date of Original (Month/Day/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

| 1. | 2. | 2A. | 3. | 4. | 5. | | |
|--|---|---|-----------------------------------|--|--|-----|-----|
| Transaction Date (Month/ Day/Year) | Transaction Date, if any (Month/ Day/Year) | Deemed Execution Date, if any (Month/ Day/Year) | Transaction Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | Amount of Secur- ities Benefi- cially Owned Follow- Report Trans- | (A) | (D) |
| Title of Security (Instr. 3) | | | Code V | | Amount or Price (Instr 3 and | | |

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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)

| 1. | 2. | 3. | 3A. | 4. | 5. | 6. | 7. |
|---|--|---|---|---|---|---|--|
| Deriv- ative Date (Month/ Day/Year) | Trans- action Date (Month/ Day/Year) | Execu- tion Date, if any (Month/ Day/Year) | Deemed Date, if any (Month/ Day/Year) | Trans- action Code (Instr. 8) | Secur- ities Acquired (A) or Disposed (D) (Instr. 3, 4 and 5) | Exercis- able and Expira- tion Date (Month/ Day/ Year) | Title and Amount of Underlying Securities (Instr. 3 and 4) Price of Deriv- ative Secur- ity |
| Title of Derivative | | | Code V | | | Amount or Price of Deriv- ative Secur- ity | |

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| Security (Instr. 3) | Secur- ity | Day/ Year) | Day/ Year) | ----- Code | V | ----- (A) | ----- (D) | Exer- cisable | tion Date | | of Title | Shares | 5) |
|------------------------|---------------|----------------|----------------|----------------|---|---------------|---------------|------------------|--------------|--|--------------|--------|----|
|------------------------|---------------|----------------|----------------|----------------|---|---------------|---------------|------------------|--------------|--|--------------|--------|----|

| | | | | | | | | | | | | | |
|--------------|--------|----------|--|---|--|------|--|-----------------------|---------|--|-----------------|------|--|
| Stock Option | \$.295 | 10/16/02 | | A | | 4000 | | 11/2002 To 10/2003 | 10/2012 | | Common Stock | 4000 | |
|--------------|--------|----------|--|---|--|------|--|-----------------------|---------|--|-----------------|------|--|

Explanation of Responses:

| | |
|---------------------------------|----------|
| /s/ Gary Silverman | 10/17/02 |
| ----- | ----- |
| **Signature of Reporting Person | Date |

* 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).

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