

IPG PHOTONICS CORP
Form DEF 14A
April 15, 2008

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

IPG PHOTONICS CORPORATION

(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 the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

Title of
each class
of
securities
to which
transaction

(1) applies:

Aggregate
number of
securities
to which
transaction

(2) applies:

(3) Per unit price
or other
underlying
value of
transaction
computed
pursuant to
Exchange
Act
Rule 0-11
(set

forth the
amount on
which the
filing fee is
calculated
and state
how it was
determined):

Proposed
maximum
aggregate
value of
(4) transaction:

Total
fee
(5) paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount
Previously
(1) Paid:

Form,
Schedule or
Registration
Statement
(2) No.:

Filing
(3) Party:

Date
(4) Filed:

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NOTICE OF 2008 ANNUAL MEETING OF STOCKHOLDERS

Dear Stockholder:

We invite you to attend our 2008 annual meeting of stockholders, which is being held as follows:

Date: Tuesday, June 10, 2008
Time: 10:00 a.m., local time
Location: IPG Photonics Corporation
50 Old Webster Road
Oxford, Massachusetts 01540

At the meeting, we will ask our stockholders to:

elect nine directors, each for a one-year term;

ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2008;

approve the 2008 Employee Stock Purchase Plan; and

consider any other business properly presented at the meeting.

You may vote on these matters in person or by proxy. Whether or not you plan to attend the meeting, we ask that you promptly complete and return the enclosed proxy card in the enclosed addressed, postage-paid envelope, so that your shares will be represented and voted at the meeting in accordance with your instructions. If you attend the meeting, you may withdraw your proxy and vote your shares in person. Only stockholders of record at the close of business on April 14, 2008 may vote at the meeting.

By order of the Board of Directors,

Angelo P. Lopresti
*Vice President, General Counsel
and Secretary*

April 15, 2008

Your vote is important. There are three ways to vote your shares by proxy:

Call the toll-free number listed on your proxy card;

Visit the Internet site address listed on your proxy card; or

Complete, sign, date and return the enclosed proxy card by mail in the envelope provided.

If you choose to vote by mail, please do so promptly to ensure that your proxy arrives in sufficient time.

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**IPG Photonics Corporation
50 Old Webster Road
Oxford, Massachusetts 01540**

**PROXY STATEMENT FOR THE
2008 ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON JUNE 10, 2008**

INFORMATION ABOUT THE MEETING

The Meeting

The 2008 annual meeting of stockholders of IPG Photonics Corporation will be held at 10:00 a.m., local time, on Tuesday, June 10, 2008 at the offices of IPG Photonics Corporation, 50 Old Webster Road, Oxford, Massachusetts 01540. At the meeting, stockholders of record at the close of business on April 14, 2008 who are present or represented by proxy will have the opportunity to vote on the following matters:

the election of nine directors, each for a one-year term;

the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2008;

the approval of the 2008 Employee Stock Purchase Plan; and

any other business properly presented at the meeting.

This Proxy Solicitation

We have sent you this proxy statement and the enclosed proxy card because our Board of Directors is soliciting your proxy to vote at the meeting (including any adjournment or postponement of the meeting).

This proxy statement summarizes information about the proposals to be considered at the meeting and other information you may find useful in determining how to vote.

The proxy card is the means by which you actually authorize another person to vote your shares at the meeting in accordance with your instructions.

We will pay the cost of soliciting proxies. Our directors, officers and employees may solicit proxies in person, by telephone or by other means. We will reimburse brokers and other nominee holders of shares for expenses they incur in forwarding proxy materials to the beneficial owners of those shares. We do not currently plan to retain the services of a proxy solicitation firm to assist us in this solicitation.

We are mailing this proxy statement and the enclosed proxy card to stockholders for the first time on or about April 21, 2008. In this mailing, we are including a copy of our 2007 Annual Report to Stockholders, which includes our Annual Report on Form 10-K for the year ended December 31, 2007 (excluding exhibits), as filed with the Securities and Exchange Commission, or the SEC. The 2007 Annual Report to Stockholders is not to be regarded as proxy soliciting material or as a communication by means of which any solicitation is to be made.

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Who May Vote

Holders of record of our common stock at the close of business on April 14, 2008 are entitled to one vote per share of common stock on each proposal properly brought before the annual meeting.

A list of stockholders entitled to vote will be available at the annual meeting. In addition, you may contact our Secretary at our corporate offices, located at 50 Webster Road, Oxford, Massachusetts 01540, to make arrangements to review a copy of the stockholder list at those offices, between the hours of 9:00 a.m. and 4:30 p.m., local time, during the ten days before the date of the annual meeting.

How to Vote

You are entitled to one vote at the meeting for each share of common stock registered in your name at the close of business on April 14, 2008, the record date for the meeting. You may vote your shares at the meeting in person or by proxy.

To vote in person, you must attend the meeting, and then complete and submit the ballot provided at the meeting.

To vote by proxy, you may:

call the toll-free number listed on the accompanying proxy card;

visit the Internet site address listed on the accompanying proxy card; or

complete, sign and date the accompanying proxy card and return it in the envelope provided.

The person named as proxy on the accompanying proxy card was designated by our Board and is one of our officers. All proxies that are properly received by us prior to the meeting, and not revoked, will be voted in accordance with the instructions given in the proxy. If a choice is not specified in the proxy, the shares represented by the proxy will be voted FOR election of the director nominees listed therein, FOR the ratification of the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for 2008 and FOR the approval of the 2008 Employee Stock Purchase Plan. Management is not aware of any other matters that will be presented for consideration at our 2008 annual meeting of stockholders. If any other matter not mentioned in this proxy statement is brought before the meeting, the proxy holder named in the enclosed proxy will have discretionary authority to vote all proxies with respect thereto in accordance with his judgment.

If you vote by proxy, you may revoke your proxy at any time before it is exercised by taking one of the following actions:

sending written notice to our Secretary at our address set forth in the notice of meeting appearing on the cover of this proxy statement;

voting again by proxy on a later date; or

attending the meeting, notifying our Secretary that you are present, and then voting in person.

Shares Held by Brokers or Nominees

If a broker or nominee holds shares of our common stock for you in its name as record holder, then this proxy statement may have been forwarded to you with a voting instruction card, which allows you to instruct the broker or nominee how to vote your shares on the proposals described herein. To vote by proxy, you should follow the directions provided with the voting instruction card. If your shares are held by a broker and you do not provide timely voting instructions, the broker may have discretionary authority to vote your shares on matters which are considered routine. For non-routine matters, if you do not provide instructions, the broker will not vote your shares, which results in a broker non-vote. To vote your shares in person, you must obtain a properly executed legal proxy from the record holder of the shares which identifies you as an IPG Photonics Corporation stockholder and authorizes you to act on behalf of the record holder with respect to a specified number of shares.

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Quorum Required to Transact Business

At the close of business on April 14, 2008, 44,227,241 shares of our common stock were outstanding. Our bylaws require that a majority of our common stock be represented, in person or by proxy, at the meeting in order to constitute the quorum we need to transact business at the meeting. We will count abstentions and broker non-votes in determining whether a quorum exists.

Multiple Stockholders Sharing the Same Address

If you and other residents at your mailing address own shares of the Company's common stock through a broker or other nominee, you may have elected to receive only one copy of this proxy statement and our 2007 Annual Report to Stockholders. If you and other residents at your mailing address own shares of the Company's common stock in your own names, you may have received only one copy of this proxy statement and our 2007 Annual Report to Stockholders unless you provided our transfer agent with contrary instructions. This practice, known as householding, is designed to reduce our printing and postage costs. You may promptly obtain an additional copy of this proxy statement, enclosed proxy card and our 2007 Annual Report to Stockholders by sending a written request to IPG Photonics Corporation, Attention: Secretary, 50 Old Webster Road, Oxford, Massachusetts 01540, or by calling our Secretary at (508) 373-1100. If you hold your shares through a broker or other nominee and wish to discontinue householding or to change your householding election, you may do so by calling 1-800-542-1061 or writing to Broadridge Investor Communication Services, Attn.: Household Department, 51 Mercedes Way, Edgewood, New York 11717.

PROPOSAL 1: ELECTION OF DIRECTORS

The first proposal on the agenda for the meeting is the election of nine persons to serve as directors, each for a one-year term that will begin at the meeting and end at our 2009 annual meeting of stockholders, or until his successor has been duly qualified and elected, or until his earlier death, resignation or removal.

Nominees for Election

The following table sets forth certain information as of March 31, 2008 regarding our incumbent directors, each of whom has been nominated by the Board of Directors for re-election at our 2008 annual meeting of stockholders.

Name	Age	Position
Valentin P. Gapontsev, Ph.D.		