

TA EXECUTIVES FUND LLC
 Form 4
 December 20, 2006

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 *
 TA EXECUTIVES FUND LLC

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)
 JOHN HANCOCK TOWER, 200
 CLARENDON ST, 56TH FLOOR

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/18/2006

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

(Street)
 BOSTON, MA 02116

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

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				
Common Stock	12/18/2006		C	V	33,134	A	11	33,134	D

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)

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series B Preferred Stock	(1)	12/18/2006		C	17,360	(1)	(1)	Common Stock	33,134
Series B Warrants	(2)	12/18/2006		D	\$ 100,688 (2)	12/18/2006	04/01/2008	Common Stock	(2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TA EXECUTIVES FUND LLC JOHN HANCOCK TOWER 200 CLARENDON ST, 56TH FLOOR BOSTON, MA 02116	X			

Signatures

TA Executives Fund LLC	12/20/2006
**Signature of Reporting Person	Date
By: TA Associates, Inc., its Manager	12/20/2006
**Signature of Reporting Person	Date
By: Thomas P. Alber, Chief Financial Officer	12/20/2006
**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).
- (1) The Series B Preferred Stock had no expiration date and was convertible into a combination of Common Stock and Subordinated Debt with a value equal to the greater of (i) the consideration the holders would have received if the Issuer had been sold and (ii) the consideration the holders would have received at a conversion price of \$15.00 per share. The Series B Preferred Stock converted into 33,134 shares of Common Stock and \$91,368.42 of Subordinated Debt.
- (2) The Warrants entitled the holder to purchase a number of shares of Common Stock of the Issuer equal to \$100,688 divided by an amount equal to 50% of the public offering price at an exercise price equal to 50% of the public offering price and were exercisable only upon a public offering, merger, liquidation or sale of the issuer. The issuer also had the right to repurchase the Warrants at a price determined by reference to the public offering price. The issuer repurchased the Warrants for \$100,905.

Remarks:

The Reporting Person has a representative on the Issuer's board of directors. Michael Child currently serves as the Reporting Person.

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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