

IPG PHOTONICS CORP  
Form SC 13G/A  
January 23, 2009

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

IPG PHOTONICS CORPORATION  
(Name of Issuer)

Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

44980X109  
(CUSIP Number)

January 14, 2009  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No 44980X109

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Newland Capital Management, LLC
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
(a)   
(b)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
2,918,024
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
2,918,024
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,918,024
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN  
SHARES (SEE INSTRUCTIONS)
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

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CUSIP No 44980X109

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Newland Master Fund, Ltd.
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
(a)   
(b)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
2,918,024
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
2,918,024
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,918,024
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN  
SHARES (SEE INSTRUCTIONS)
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP No 44980X109

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Newland Offshore Fund, Ltd.
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
(a)   
(b)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Cayman Islands
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
2,316,911
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
2,316,911
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,316,911
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP No 44980X109

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Ken Brodkowitz
  2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
(a)   
(b)
  3. SEC USE ONLY
  4. CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5. SOLE VOTING POWER  
  
0
  6. SHARED VOTING POWER  
  
2,918,024
  7. SOLE DISPOSITIVE POWER  
  
0
  8. SHARED DISPOSITIVE POWER  
  
2,918,024
  9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
2,918,024
  10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN  
SHARES (SEE INSTRUCTIONS)
  11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No 44980X109

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Michael Vermut

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,918,024

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,918,024

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,918,024

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN  
SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP No 44980X109

Item 1. (a). Name of Issuer:

IPG PHOTONICS CORPORATION

(b). Address of Issuer's Principal Executive Offices:

50 Old Webster Road  
Oxford, Massachusetts 01540

Item 2. (a). Name of Person Filing:

Newland Capital Management, LLC  
Newland Master Fund, Ltd.  
Newland Offshore Fund, Ltd.  
Ken Brodkowitz  
Michael Vermut

(b). Address of Principal Business Office, or if None, Residence:

Newland Capital Management, LLC  
350 Madison Avenue  
11th Floor  
New York, New York 10017

Newland Master Fund, Ltd.  
c/o Newland Capital Management, LLC  
350 Madison Avenue  
11th Floor  
New York, New York 10017

Newland Offshore Fund, Ltd.  
c/o Newland Capital Management, LLC  
350 Madison Avenue  
11th Floor  
New York, New York 10017

Ken Brodkowitz  
c/o Newland Capital Management, LLC  
350 Madison Avenue  
11th Floor  
New York, New York 10017

Michael Vermut  
c/o Newland Capital Management, LLC  
350 Madison Avenue  
11th Floor

New York, New York 10017

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(c). Citizenship:

Newland Capital Management, LLC – Delaware limited liability company  
Newland Master Fund, Ltd. – Cayman Islands exempted company  
Newland Offshore Fund, Ltd. – Cayman Islands exempted company  
Ken Brodkowitz – United States citizen  
Michael Vermut – United States citizen

(d). Title of Class of Securities:

Common Stock, par value \$0.0001 per share

(e). CUSIP Number:

44980X109

Item 3. If This Statement is filed pursuant to ss.240.13d-1(b) or 240.13d-2(b), or (c), check whether the person filing is a

- (a)  Broker or dealer registered under Section 15 of the Exchange Act (15 U.S.C. 78c).
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C.1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with s.240.13d-1(b)(1)(ii)(J).





Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Newland Capital Management, LLC: 2,918,024  
 Newland Master Fund, Ltd.: 2,918,024  
 Newland Offshore Fund, Ltd. 2,316,911  
 Ken Brodkowitz: 2,918,024  
 Michael Vermut: 2,918,024

(b) Percent of class:

Newland Capital Management, LLC: 6.5%  
 Newland Master Fund, Ltd.: 6.5%  
 Newland Offshore Fund, Ltd.: 5.2%  
 Ken Brodkowitz: 6.5%  
 Michael Vermut: 6.5%

(c) Number of shares as to which Newland Capital Management, LLC has:

(i) Sole power to vote or to direct the vote	0	,
(ii) Shared power to vote or to direct the vote	2,918,024	,
(iii) Sole power to dispose or to direct the disposition of	0	,
(iv) Shared power to dispose or to direct the disposition of	2,918,024	.

Number of shares as to which Newland Master Fund, Ltd. has:

(i) Sole power to vote or to direct the vote	0	,
(ii) Shared power to vote or to direct the vote	2,918,024	,
(iii) Sole power to dispose or to direct the disposition of	0	,
(iv) Shared power to dispose or to direct the disposition of	2,918,024	.

Number of shares as to which Newland Offshore Fund, Ltd. has:

(i)	Sole power to vote or to direct the vote	0	,
(ii)	Shared power to vote or to direct the vote	2,316,911	,
(iii)	Sole power to dispose or to direct the disposition of	0	,
(iv)	Shared power to dispose or to direct the disposition of	2,316,911	.

Number of shares as to which Ken Brodkowitz has:

(i)	Sole power to vote or to direct the vote	0	,
(ii)	Shared power to vote or to direct the vote	2,918,024	,
(iii)	Sole power to dispose or to direct the disposition of	0	,
(iv)	Shared power to dispose or to direct the disposition of	2,918,024	.

Number of shares as to which Michael Vermut has:

(i)	Sole power to vote or to direct the vote	0	,
(ii)	Shared power to vote or to direct the vote	2,918,024	,
(iii)	Sole power to dispose or to direct the disposition of	0	,
(iv)	Shared power to dispose or to direct the disposition of	2,918,024	.

Item 5.