

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

IDEAL POWER INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

451622104
(CUSIP Number)

December 31, 2021
(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 on 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).

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Peter A. Appel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED
BY
EACH
REPORTING
PERSON
WITH:

279,242⁽¹⁾

6 SHARED VOTING POWER

0

7 SOLE DISPOSITIVE POWER

279,242

8 SHARED DISPOSITIVE POWER

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

279,242

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

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

4.66% ⁽²⁾

12 TYPE OF REPORTING PERSON*

IN

(1) Based upon 5,892,046 shares of Common Stock outstanding as of November 9, 2021, as set forth on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2021.

- Item 1(a) Name of Issuer:**
Ideal Power Inc.
- Item 1(b) Address of Issuer's Principal Executive Offices:**
5508 Highway 290 West,
Suite 120
Austin, Texas 78735
- Item 2(a) Name of Person Filing:**
This statement is filed by Peter Appel with respect to shares of Common Stock, par value \$0.001 per share ("Shares"), of the Issuer beneficially owned thereby.
- Item 2(b) Address or Principal Business Office:**
The address of the principal business office of Mr. Appel is 3505 Main Lodge Drive, Coconut Grove, FL 33133.
- Item 2(c) Citizenship:**
Mr. Appel is a United States citizen.
- Item 2(d) Title of Class of Securities:**
Common Stock, par value \$0.001 per share
- Item 2(e) CUSIP Number:**
451622104
- Item 3**
Not Applicable
- Item 4 Ownership:**
The percentages used herein are calculated based upon 5,892,046 Shares issued and outstanding as of November 9, 2021.
As of the close of business on December 31, 2021:
(a) Amount beneficially owned: 279,242
(b) Percent of class: 4.66%
(c)(i) Sole power to vote or direct the vote: 279,242
(ii) Shared power to vote or direct the vote: -0-
(iii) Sole power to dispose or direct the disposition: 279,242
(iv) Shared power to dispose or direct the disposition: -0-
- Item 5 Ownership of Five Percent or Less of a Class:**
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.
- Item 6 Ownership of More than Five Percent on Behalf of Another Person:**
Not Applicable
- Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:**
Not Applicable
- Item 8 Identification and Classification of Members of the Group:**
Not Applicable
- Item 9 Notice of Dissolution of Group:**
Not Applicable
- Item 10 Certification:**

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2022

PETER A. APPEL

/s/ Peter A. Appel

Name: Peter A. Appel