

FORM 3

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: November 30, 2011
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement (Month/Day/Year) | | 3. Issuer Name and Ticker or Trading Symbol | | |
| Bundschuh Paul | | | 11/21/2013 | | Ideal Power Inc. [IPWR] | | |
| (Last) (First) (Middle) 5004 BEE CREEK ROAD, SUITE 600 | | | | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| (Street) SPICEWOOD, TX 78669 | | | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| (City) (State) (Zip) | | | | | Chief Executive Officer | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 44,780 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Stock Option | 05/12/2012 | 05/12/2022 | Common Stock | 1,228 | \$ 0.813 | D | |
| Stock Option | 08/25/2009 | 08/25/2022 | Common Stock | 1,281 | \$ 0.795 | D | |
| Stock Option | 06/30/2010 | 06/30/2020 | Common Stock | 11,781 | \$ 2.971 | D | |
| Stock Option | 09/30/2012 | 09/30/2020 | Common Stock | 5,890 | \$ 2.971 | D | |
| Stock Option | 12/31/2010 | 12/31/2022 | Common Stock | 5,890 | \$ 2.971 | D | |
| Stock Option | (1) | 07/19/2023 | Common Stock | 104,998 | \$ 5 | D | |
| Warrant | 04/12/2012 | 04/12/2019 | Common Stock | 2,054 | \$ 6.3276 | D | |

| | | | | | | | |
|-----------------------------|------------|-----|--------------|-------|------|---|--|
| Convertible Promissory Note | 04/12/2012 | (2) | Common Stock | 2,851 | \$ 5 | D | |
|-----------------------------|------------|-----|--------------|-------|------|---|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bundschuh Paul 5004 BEE CREEK ROAD SUITE 600 SPICEWOOD, TX 78669 | X | | Chief Executive Officer | |

Signatures

| | | |
|---------------------------------|--|------------|
| /s/ Paul A. Bundschuh | | 11/21/2013 |
| **Signature of Reporting Person | | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 right to purchase one-third of the shares of common stock vests on each of December 31, 2103, December 31, 2014, and December 31, 2015.
The convertible promissory note will be paid on the earlier of (i) the completion of the Company's initial public offering, or (ii) December 31, 2013. Upon the completion of an initial public offering, the convertible promissory note, including all accrued interest, will be paid with shares of the Company's common stock at the public offering price. For purposes of this report, we have accrued shares for the payment of interest through the date of this filing.
- (2)

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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