

# 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 BELL LON E			2. Issuer Name and Ticker or Trading Symbol Ideal Power Inc. [IPWR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/27/2013					
(Street) SPICEWOOD, TX 78669			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	11/27/2013		J		58,192	A	\$ 3.48	66,525	I	See footnote (2)
Common Stock	11/27/2013		P		20,000	A	\$ 5	86,525	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Convertible Promissory Note	\$ 3.48	11/27/2013		C		1	11/27/2013	(3)	Common Stock	29,129	\$ 100,000	72,213	I	See footnote (2)
Convertible Promissory Note	\$ 3.48	11/27/2013		C		1	11/27/2013	(3)	Common Stock	29,063	\$ 100,000	43,150 (4)	I	See footnote (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELL LON E 5004 BEE CREEK ROAD SUITE 600 SPICEWOOD, TX 78669	X			

## Signatures

/s/ Lon E. Bell 12/02/2013

## 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 shares of common stock were acquired upon the conversion of senior secured convertible promissory notes, each in the principal amount of \$100,000, issued on August 31, 2012 and November 21, 2012 to the Bell Family Trust dated February 2, 1995.
- (2) The securities are owned by the Bell Family Trust dated February 2, 1995. The reporting person is the trustee and a beneficiary of the Bell Family Trust and has voting and investment control over the Securities.  
The senior secured convertible promissory notes were required to be converted into shares of the Company's common stock if, prior to the maturity date (January 6, 2014), the Company raised at least \$10 million in an initial public offering of its common stock. The Company
- (3) completed its initial public offering on November 27, 2013 and raised gross proceeds in excess of \$10 million. Upon the completion of the Company's initial public offering the senior secured convertible promissory notes, including all accrued interest, were paid with shares of the Company's common stock at the price of \$3.48 per share.
- (4) The reporting person continues to hold two warrants, one warrant for the purchase of 28,767 shares of the Company's common stock and a second warrant for the purchase of 14,383 shares of the Company's common stock.

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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