

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * AWM Investment Company, Inc.		2. Issuer Name and Ticker or Trading Symbol Ideal Power Inc. [IPWR]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below)      ____ Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2017		
527 MADISON AVENUE, SUITE 2600					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)		
NEW YORK, NY 10022			6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person		
(City)	(State)	(Zip)			

### 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/24/2017		J	(3)	810,000		D	\$ 2.43	871,935 (1)	I (1) (2) By Limited Partnerships (1) (2)

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					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AWM Investment Company, Inc. 527 MADISON AVENUE SUITE 2600 NEW YORK, NY 10022		X		

## Signatures

Adam C. Stettner		02/28/2017
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).

AWM Investment Company, Inc., a Delaware Corporation (AWM), is the investment adviser to Special Situations Fund III QP, L.P. (QP), Special Situations Cayman Fund, L.P. (CAYMAN), Special Situations Technology Fund, L.P. (Tech) & Special Situations Technology Fund II, L.P. (T2) & together with QP, CAYMAN, & Tech, (1) the Funds). As the investment adviser to the Funds, AWM holds sole voting & investment power over 438,534 shares of Common Stock of the Issuer (the Shares) held by

QP, 127,481 Shares held by CAYMAN, 45,594 Shares held by Tech & 260,326 Shares held by T2.

Austin W. Marxe (Marxe), David M. Greenhouse (Greenhouse) & Adam C. Stettner (Stettner) are the controlling principals of AWM. The reporting person disclaims (2) beneficial ownership of the Shares, except to the extent of its pecuniary interest therein. This report shall not be deemed an admission that the reporting person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Pursuant to the Exchange Agreement dated February 24, 2017, the Funds exchanged 810,000 Common Shares for Series A Convertible Preferred Shares (the Preferred (3) Shares). The Preferred Shares may only be exercised to the extent that the total number of Common Shares then beneficially owned does not exceed 9.99% of the outstanding shares.

(4) Fair market value, determined using the closing price on February 23, 2017

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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