

KOPIN CORP  
Form 4  
April 01, 2008

**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 \*  
FAN JOHN C C

(Last) (First) (Middle)

C/O KOPIN CORPORATION, 200  
JOHN HANCOCK ROAD

(Street)

TAUNTON, MA 02780-7331

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
KOPIN CORP [KOPN]

3. Date of Earliest Transaction (Month/Day/Year)  
03/28/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 03/28/2008                           |  | F <sup>(4)</sup>               | V Amount (D) Price  | 6,846 \$ 2.73   | 790,701 <sup>(5)</sup>                                   | D                                 |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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

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| 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 Security (Instr. 3 and 4) |                 |              |        |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------|---|-----------------|--------------|--------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)     | Date Exercisable  | Expiration Date | Title        | Amount |
| Employee Stock Option (right to buy)       | \$ 3.125   | 03/28/2008                           |  | D <sup>(3)</sup>               |   |  | 40,000  | <u>(2)</u>  | 10/08/2008      | Common Stock | 4      |
| Employee Stock Option (right to buy)       | \$ 4.88  | 03/28/2008                           |  | A <sup>(3)</sup>               |   |  | 40,000  | <u>(2)</u>  | 10/08/2008      | Common Stock | 4      |
| Employee Stock Option (right to buy)       | \$ 4.8125  | 03/28/2008                           |  | D <sup>(3)</sup>               |   |  | 100,779 | <u>(2)</u>  | 06/15/2009      | Common Stock | 1      |
| Employee Stock Option (right to buy)       | \$ 5.48  | 03/28/2008                           |  | A <sup>(3)</sup>               |   |  | 100,779 | <u>(2)</u>  | 06/15/2009      | Common Stock | 1      |
| Employee Stock Option (right to buy)       | \$ 10.5  | 03/28/2008                           |  | D <sup>(3)</sup>               |   |  | 600,000 | <u>(2)</u>  | 10/29/2009      | Common Stock | 6      |
| Employee Stock Option (right to buy)       | \$ 18.88   | 03/28/2008                           |  | A <sup>(3)</sup>               |   |  | 600,000 | <u>(2)</u>  | 10/29/2009      | Common Stock | 6      |
| Employee Stock Option (right to buy)       | \$ 23.81   | 03/28/2008                           |  | D <sup>(3)</sup>               |   |  | 160,000 | <u>(2)</u>  | 04/12/2010      | Common Stock | 1      |
| Employee Stock Option (right to buy)       | \$ 27.25   | 03/28/2008                           |  | A <sup>(3)</sup>               |   |  | 160,000 | <u>(2)</u>  | 04/12/2010      | Common Stock | 1      |

buy)

Employee  
Stock

|                             |          |            |                  |         |            |            |                 |   |
|-----------------------------|----------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 10.25 | 03/28/2008 | D <sup>(3)</sup> | 150,000 | <u>(2)</u> | 11/30/2010 | Common<br>Stock | 1 |
|-----------------------------|----------|------------|------------------|---------|------------|------------|-----------------|---|

Employee  
Stock

|                             |       |            |                  |         |            |            |                 |   |
|-----------------------------|-------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 13 | 03/28/2008 | A <sup>(3)</sup> | 150,000 | <u>(2)</u> | 11/30/2010 | Common<br>Stock | 1 |
|-----------------------------|-------|------------|------------------|---------|------------|------------|-----------------|---|

Employee  
Stock

|                             |         |            |                  |         |            |            |                 |   |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 5.04 | 03/28/2008 | D <sup>(3)</sup> | 250,000 | <u>(2)</u> | 04/17/2011 | Common<br>Stock | 2 |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|

Employee  
Stock

|                             |          |            |                  |         |            |            |                 |   |
|-----------------------------|----------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 12.16 | 03/28/2008 | A <sup>(3)</sup> | 250,000 | <u>(2)</u> | 04/17/2011 | Common<br>Stock | 2 |
|-----------------------------|----------|------------|------------------|---------|------------|------------|-----------------|---|

Employee  
Stock

|                             |         |            |                  |         |            |            |                 |   |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 9.39 | 03/28/2008 | D <sup>(3)</sup> | 200,000 | <u>(2)</u> | 09/17/2011 | Common<br>Stock | 2 |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|

Employee  
Stock

|                             |         |            |                  |         |            |            |                 |   |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 14.6 | 03/28/2008 | A <sup>(3)</sup> | 200,000 | <u>(2)</u> | 09/17/2011 | Common<br>Stock | 2 |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|

Employee  
Stock

|                             |         |            |                  |         |            |            |                 |   |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|
| Option<br>(right to<br>buy) | \$ 14.6 | 03/28/2008 | D <sup>(3)</sup> | 164,259 | <u>(2)</u> | 09/17/2011 | Common<br>Stock | 1 |
|-----------------------------|---------|------------|------------------|---------|------------|------------|-----------------|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| FAN JOHN C C<br>C/O KOPIN CORPORATION<br>200 JOHN HANCOCK ROAD<br>TAUNTON, MA 02780-7331 | X             |           | President and CEO |       |

## Signatures

/s/ John Concannon, as attorney  
in fact

03/31/2008

\_\_Signature of Reporting Person

Date

## 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) On March 28, 2008, the reporting person surrendered to the issuer vested options to purchase an aggregate of 164, 259 shares of common stock, of which this surrendered option is a part. The reporting person surrendered the options pursuant to a remediation plan by the issuer in connection with the issuer's review of its stock option practices and related accounting. When the reporting person agreed to surrender the options, the options surrendered had a value, based on a Black-Scholes-Merton calculation and using the same assumptions the issuer uses when preparing its financial statements, equal to approximately \$99,028. The reporting person entered into an Option Surrender Agreement with the issuer on March 28, 2008.

(2) The option is fully vested and immediately exercisable.

(3) The two reported transactions involved an amendment of an outstanding option to adjust the exercise price of the option, resulting in the deemed cancellation of the old option and the grant of the replacement option. The issuer amended certain outstanding options pursuant to a remediation plan by the issuer in connection with the issuer's review of its stock option practices and related accounting.

(4) The reporting person surrendered a portion of vested shares that were subject to a restricted stock purchase agreement as payment of withholding taxes due as a result of vesting of restricted stock.

(5) On December 29, 2006, the reporting person inadvertently filed a Form 4 reporting the surrender of 5.556 shares of common stock. Such surrender of shares had previously been reported on December 11, 2006, the initial vesting date of the restricted stock award, and was properly reported on a Form 4 filed on December 13, 2006. As a result, the reporting person's ownership was understated by 5.556 shares. This filing reflects the corrected number of shares of 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.