

AMERICAN TECHNICAL CERAMICS CORP

Form 4

September 26, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LITT STUART P**

(Last) (First) (Middle)

**C/O AMERICAN TECHNICAL  
CERAMICS, 1 NORDEN LANE**

(Street)

**HUNTINGTON  
STATION, NY 11746**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**AMERICAN TECHNICAL  
CERAMICS CORP [amk]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/25/2007**

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)

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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired (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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	09/25/2007		D <sup>(1)</sup>	5,100	D \$ 24.75	0	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  
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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 Securities (Instr. 3 and 4)	8. I
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 5	09/25/2007		D	5,000	<u>(2)</u>	06/27/2012	Common Stock	5,000
Options	\$ 5.35	09/25/2007		D	5,000	<u>(3)</u>	06/29/2013	Common Stock	5,000
Options	\$ 8.79	09/25/2007		D	5,000	<u>(4)</u>	06/30/2014	Common Stock	5,000
Options	\$ 10.1	09/25/2007		D	5,000	<u>(5)</u>	06/29/2015	Common Stock	5,000
Options	\$ 13.2	09/25/2007		D	5,000	<u>(6)</u>	06/29/2016	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LITT STUART P C/O AMERICAN TECHNICAL CERAMICS 1 NORDEN LANE HUNTINGTON STATION, NY 11746	X

## Signatures

/S/ STUART  
LITT 09/26/2007

                     \*\*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) The dispositions reported in this Form 4 were in connection with the merger of the issuer with Admiral Byrd Acquisition Sub, Inc., a wholly-owned subsidiary of AVX Corporation, pursuant to that certain Agreement and Plan of Merger, dated as of June 15, 2007, by and among the issuer, AVX Corporation and Admiral Byrd Acquisition Sub, Inc. (the "Merger"), in exchange for the right to receive a cash payment equal to \$24.75 per share.

(2)

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2 These options, which became fully vested on June 28, 2006 were converted in connection with the Merger in exchange for the right to receive a cash payment of \$98,750, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

- (3) These options, which became fully vested on June 30, 2007 were converted in connection with the Merger in exchange for the right to receive a cash payment of \$97,000, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

- (4) These options, which provided for vesting in four equal annual installments commencing on July 1, 2004, were accelerated and became fully vested, and were converted in connection with the Merger in exchange for the right to receive a cash payment of \$79,800, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

- (5) These options, which provided for vesting in four equal annual installments commencing on June 30, 2005, were accelerated and became fully vested, and were converted in connection with the Merger in exchange for the right to receive a cash payment of \$73,250, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

- (6) These options, which provided for vesting in four equal annual installments commencing on June 30, 2006, were accelerated and became fully vested, and were converted in connection with the Merger in exchange for the right to receive a cash payment of \$57,750, representing the right to receive \$24.75 in cash less the applicable exercise price with respect to each share of common stock underlying such option.

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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