

OSWALD ROBERT S
Form 4
March 03, 2005

FORM 4

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

OMB APPROVAL

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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 *
OSWALD ROBERT S

(Last) (First) (Middle)

47827 HALYARD DRIVE

(Street)

PLYMOUTH, MI 48170

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PERCEPTRON INC/MI [PRCP]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2005

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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2005 ⁽¹⁾		A		985	A	\$ 7.61
Common Stock	03/02/2005		M		2,000	A	\$ 4.65
Common Stock	03/02/2005		M		1,000	A	\$ 1.38
Common Stock	03/02/2005		M		1,000	A	\$ 1.86

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

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Directors Stock Option (Right to Buy)	\$ 4.65	03/02/2005		M	2,000	<u>(2)</u> 06/23/2009	Common Stock	2,000
Directors Stock Option (Right to Buy)	\$ 1.38	03/02/2005		M	1,000	<u>(3)</u> 12/07/2011	Common Stock	1,000
Directors Stock Option (Right to Buy)	\$ 1.86	03/02/2005		M	1,000	<u>(4)</u> 12/09/2012	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSWALD ROBERT S 47827 HALYARD DRIVE PLYMOUTH, MI 48170	X			

Signatures

Sylvia M Smith for Robert S Oswald
03/03/2005

**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 1, 2005, the reporting person received 985 shares in lieu of his Board Compensation pursuant to the Directors Stock Purchase Rights under the 2004 Stock Incentive Plan, an exempt plan.

(2) On June 24, 1999, the reporting person was granted an option to purchase 10,000 shares of Common Stock under the Directors Stock Option Plan, an exempt plan. Balance of options are exercisable as follows: 1,334 shares exercisable on June 24, 2000, 3,333 shares exercisable on June 24, 2001 and 3,333 shares exercisable on June 24, 2002.

(3) On December 7, 2001, the reporting person was granted an option to purchase 3,000 shares of Common Stock under the Directors Stock Option Plan, an exempt plan. The shares were exercisable as follows: 1,000 shares exercisable on December 7, 2002, 1,000 shares exercisable on December 7, 2003 and 1,000 shares exercisable on December 7, 2004.

(4) On December 9, 2002, the reporting person was granted an option to purchase 3,000 shares of Common Stock under the Directors Stock Option Plan, an exempt plan. Balance of options are exercisable as follows: 1,000 shares exercisable on December 9, 2005.

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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