

Parker Wayne L
Form 4
October 04, 2010

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 *
Parker Wayne L

(Last) (First) (Middle)

C/O PRESSTEK, INC., 2
GREENWICH OFFICE PARK

(Street)

GREENWICH, CT 06831

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRESSTEK INC /DE/ [PRST]

3. Date of Earliest Transaction
(Month/Day/Year)
09/30/2010

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)
VP-Corp. Cnt. (Pr. Acct. Off.)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 7.31	09/30/2010	D ⁽¹⁾			10,000	<u>(2)</u>	06/07/2017	Common Stock	10,000
Stock Option (right to buy)	\$ 2.19	09/30/2010	A ⁽¹⁾		10,000		<u>(2)</u>	06/07/2017	Common Stock	10,000
Stock Option (right to buy)	\$ 5.03	09/30/2010	D ⁽¹⁾			15,000	<u>(3)</u>	04/21/2018	Common Stock	15,000
Stock Option (right to buy)	\$ 2.19	09/30/2010	A ⁽¹⁾		15,000		<u>(3)</u>	04/21/2018	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Parker Wayne L C/O PRESSTEK, INC. 2 GREENWICH OFFICE PARK GREENWICH, CT 06831			VP-Corp. Cnt. (Pr. Acct. Off.)	

Signatures

/s/ James R. Van Horn, Attorney-in-Fact	10/04/2010
**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 four reported transactions involved amendments of two outstanding options, resulting in the deemed cancellation of the "old" options and the grants of replacement options.
- (2) Stock option shares vest 2,500 per year beginning on June 7, 2008 and each year thereafter until fully vested.
- (3) Stock option shares vest 25% on each anniversary of the date of grant beginning on April 21, 2008.

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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