

KEITHLEY INSTRUMENTS INC

Form 4

January 28, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HUDSON WILLIAM J

2. Issuer Name **and** Ticker or Trading
Symbol

KEITHLEY INSTRUMENTS INC
[KEI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

01/27/2005

☒ Director☐ 10% Owner

☐ Officer (give title
below)

☐ Other (specify
below)

KEITHLEY INSTRUMENTS,
INC., 28775 AURORA ROAD

(Street)

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

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

☒ Form filed by One Reporting Person

☐ Form filed by More than One Reporting
Person

SOLON, OH 44139

(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)
				(A) or (D)			
				Code V Amount (D) Price			
Common Shares					20,000	D	

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

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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. Amount or Number of Shares
Common Stock Option	\$ 17.7813					08/13/2000 02/12/2010	Common Stk	10,000
Common Stock Option	\$ 36.85					08/18/2001 02/17/2011	Common Stk	10,000
Common Stock Option	\$ 19.23					08/17/2002 02/16/2012	Common Stk	10,000
Common Stock Option	\$ 23.13					08/15/2004 02/14/2014	Common Stk	10,000
Phantom Stock Units	\$ 16.35	01/27/2005		A	45.69	<u>(1)</u> <u>(1)</u>	Common Stk	45.69

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HUDSON WILLIAM J KEITHLEY INSTRUMENTS, INC. 28775 AURORA ROAD SOLON, OH 44139	X

Signatures

Mark J. Plush,
Attorney-in Fact
01/28/2005

 **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) The phantom stock units were accrued under the Keithley Instruments, Inc. Deferred Stock Plan and are to be settled within 30 days following the date he ceases to serve as a Keithley director; retirement date will be in February of 2005.

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(2) Phantom shares were acquired on various dates (beginning 07/19/1999) with prices ranging from \$4.219 to \$64.00.

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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