

KEITHLEY INSTRUMENTS INC

Form 4

May 10, 2005

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

OMB APPROVAL

OMB
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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 *
REDDY N MOHAN2. 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)

**KEITHLEY INSTRUMENTS,
INC., 28775 AURORA ROAD**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2005☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)**SOLON, OH 44139**

(City) (State) (Zip)

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**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)
			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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information contained in this form are not
required to respond unless the form
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number.**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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 13.465						03/21/2002	09/20/2011	Common Stk	5,000
Common Stock Option	\$ 19.23						08/17/2002	02/16/2012	Common Stk	10,000
Common Stock Option	\$ 10.7						08/16/2003	02/15/2013	Common Stk	10,000
Common Stock Option	\$ 23.13						08/15/2004	02/14/2014	Common Stk	10,000
Common Stock Option	\$ 16.67						05/13/2005	02/12/2015	Common Stk	10,000
Phantom Stock Units	\$ 13.8557	05/09/2005	A		370.34		<u>(1)</u>	<u>(1)</u>	Common Stk	370.34

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
REDDY N MOHAN KEITHLEY INSTRUMENTS, INC. 28775 AURORA ROAD SOLON, OH 44139	X

Signatures

Mark J. Plush,
Attorney-in Fact 05/10/2005

__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).

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- (1) The phantom stock units were accrued under the Keithley Instruments, Inc. Deferred Stock Plan and are to be settled in common stock or cash upon the retirement from the Board of the reporting person; retirement date is not yet known.
- (2) Phantom shares were acquired on various dates (beginning 12/10/2001) with prices ranging from \$10.7573 to \$23.3575.

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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