

SHULDMAN BART C  
Form 4  
May 12, 2011

**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 \*  
SHULDMAN BART C

2. Issuer Name and Ticker or Trading Symbol  
TRANSACT TECHNOLOGIES INC [TACT]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

(Last) (First) (Middle)  
  
ONE HAMDEN CENTER, 2319  
WHITNEY AVENUE, SUITE 3B  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/10/2011

HAMDEN, CT 06518

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

(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)
			Code	V Amount (A) or (D) Price			
Common Stock					4,800	I	Daughters
Common Stock					3,750	I	Mother
Common Stock					1,500	I	Spouse
Common Stock	05/10/2011		M	6,000 (1) A \$ 3.7667	22,892	D	
Common Stock	05/10/2011		S	6,000 (1) D \$ 12.46 (2)	16,892	D	

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Common Stock	05/10/2011	M	6,000	A	\$ 3.7667	22,892	D
Common Stock	05/10/2011	S	6,000	D	\$ 12.41 (3)	16,892	D
Common Stock	05/11/2011	M	891	A	\$ 3.7667	17,783	D
Common Stock	05/11/2011	S	891	D	\$ 12.35	16,892	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 displays a currently valid OMB control number.**

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(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 (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
Stock Option	\$ 3.7667	05/10/2011		M	6,000 (1)	05/17/2003 05/17/2012	Common Stock	6,000
Stock Option	\$ 3.7667	05/10/2011		M	6,000	05/17/2003 05/17/2012	Common Stock	6,000
Stock Option	\$ 3.7667	05/11/2011		M	891	05/17/2003 05/17/2012	Common Stock	891

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHULDMAN BART C ONE HAMDEN CENTER 2319 WHITNEY AVENUE, SUITE 3B HAMDEN, CT 06518	X		Chairman & CEO	

## Signatures

Bart C.  
Shuldman

05/12/2011

    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) Shares sold pursuant to a securities trading plan under Rule 10b5-1 adopted in March 2010.

Represents the sale of 6,000 shares in 13 separate transactions, ranging from \$12.36 to \$12.87 per share, resulting in a weighted average sale price per share of \$12.46. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range.

(2) Represents the sale of 6,000 shares in 6 separate transactions, ranging from \$12.40 to \$12.44 per share, resulting in a weighted average sale price per share of \$12.41. For all transactions reported in this Form 4 utilizing a weighted average price, the reporting person undertakes to provide upon request by the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares sold at each separate price within the range.

(3) Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.