

TOOHEY JAMES F

Form 4

November 08, 2010

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
TOOHEY JAMES F

2. Issuer Name **and** Ticker or Trading
Symbol
SPECTRUM CONTROL INC
[SPEC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2222 WEST GRANDVIEW BLVD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/05/2010

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Secretary

ERIE, PA 16506

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock					169,885	I	Profit Sharing
Common Stock	11/05/2010		S		2,000	D	\$ 15.19
					35,930	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.**

SEC 1474
(9-02)

Edgar Filing: TOOHEY JAMES F - Form 4

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. Price or Value of Derivative Security (Instr. 3)
				Code	V	(A)	(D)	
Options	\$ 8.38					(1) 04/10/2013	Common Stock	12,000
Options	\$ 6.43					(2) 04/09/2014	Common Stock	12,000
Options	\$ 13.91					(3) 04/15/2015	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOOHEY JAMES F 2222 WEST GRANDVIEW BLVD ERIE, PA 16506	X		Secretary	

Signatures

John P. Leemhuis, Jr. Attorney in fact for James F. Toohey. 11/08/2010

**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) 1/3rd of the options are currently exercisable, 1/3rd are exercisable 4/10/2011 and the remaining 1/3rd are exercisable on 4/10/2012.
- (2) 1/3rd of the options are exercisable 4/9/2011, 1/3rd are exercisable 4/9/2012 and the remaining 1/3rd are exercisable on 4/9/2013.
- (3) 1/3rd of the options are exercisable 4/15/2012, 1/3rd are exercisable 4/15/2013 and the remaining 1/3rd are exercisable on 4/15/2014.

Remarks:

All options have been granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a I
Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: TOOHEY JAMES F - Form 4

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.