

RYAN GERALD A
Form 4
February 02, 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 *
RYAN GERALD A

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)

639 GOLFSHORE BLVD., N.

(Street)

NAPLES, FL 34102

(City) (State) (Zip)

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

01/31/2011

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

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	(A) or (D)	Price
Common Stock	01/31/2011		S		2,958	D	\$ 13.228 <u>(4)</u>
Common Stock					2,500	I	Trustee of Ryan Children's Trust
Common Stock					38,006	I	held by IRA

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

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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. Price or Value of Derivative Security (Instr. 3)
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
RYAN GERALD A 639 GOLFSHORE BLVD., N. NAPLES, FL 34102		X		

Signatures

John P. Leemhuis, Jr. Attorney in fact for Gerald A. Ryan
Date: 02/02/2011

__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) 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.

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- (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.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$13.18 to \$13.30, inclusive. The reporting person undertakes to provide to Spectrum Control, Inc., any security holder of Spectrum

- (4) Control, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

Remarks:

All of the options were granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a

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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