

II-VI INC
Form 4
September 05, 2006

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 *
CREATURO CRAIG A

(Last) (First) (Middle)

105 WINDMILL ROAD

(Street)

BUTLER, PA 16002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
II-VI INC [IIVI]

3. Date of Earliest Transaction
(Month/Day/Year)
08/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO & Treasurer

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	08/31/2006		M	3,733 A	8,603	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)

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
Performance Shares	<u>(2)</u>	08/31/2006		M	1,400	<u>(2)</u> <u>(2)</u>	Common Stock	1,670
Performance Shares	<u>(3)</u>	08/31/2006		M	1,400	<u>(3)</u> <u>(3)</u>	Common Stock	2,063

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CREATURO CRAIG A 105 WINDMILL ROAD BUTLER, PA 16002			CFO & Treasurer	

Signatures

/s/ Michelle L. Freehling,
Attorney-in-Fact
Date: 09/05/2006

__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) Represents shares issued upon payout of Performance Share Awards granted on 2/14/2006 under the 2005 Omnibus Incentive Plan, the payout of which was contingent on the achievement of certain consolidated revenue and consolidated net cash provided by operating activities performance criteria. Pursuant to the awards, actual payouts were at 119.3% of the revenue target and 147.3% of the cash provided by operating activities target.

(2) Represents Performance Share Awards granted under the 2005 Omnibus Incentive Plan on 2/14/2006. Each performance share represented a contingent right to receive a target of one share (subject to adjustment based on actual performance) of II-VI Incorporated common stock upon achieving certain consolidated revenue performance criteria for the six-month period ended 6/30/2006.

(3) Represents Performance Share Awards granted under the 2005 Omnibus Incentive Plan on 2/14/2006. Each performance share represented a contingent right to receive a target of one share (subject to adjustment based on actual performance) of II-VI Incorporated common stock upon achieving certain consolidated net cash provided by operating activities performance criteria for the six-month period ended 6/30/2006.

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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