

MATERIAL SCIENCES CORP

Form 4

September 01, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Licavoli Sam

2. Issuer Name and Ticker or Trading
Symbol
MATERIAL SCIENCES CORP
[MSC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

165 WESTSHORE DR.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/01/2006

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

JEROME, MI 49249

(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.

**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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price Derivative
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 9)	(Instr. 10)	(Instr. 11)	(Instr. 12)	(Instr. 13)	(Instr. 14)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock	\$ 0 <u>(1)</u>	09/01/2006	A		892		09/01/2006 <u>(2)</u>	<u>(3)</u>	Common Stock	892	\$

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Licavoli Sam 165 WESTSHORE DR. JEROME, MI 49249	X			

Martin J. Garvin-Corp. 09/01/2006
Cont.

***Signature of Reporting Person _____ Date _____

* 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).

(2) The units (issued out of the 2006 Long Term Incentive Plan for Non-Employee Directors), vest immediately, but are distributed five years from grant date.

(3) Unless earlier redeemed pursuant to terms of the plan, the grant will automatically be redeemed on the fifth anniversary of the grant date.

(1) Conversion price of phantom stock units is 1-for-1.

Reporting Owners