Hennessy John P. Form 4 May 23, 2012

## FORM 4

#### **OMB APPROVAL**

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Hennessy John P.

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

below)

TRANSCAT INC [TRNS]

(Month/Day/Year)

05/21/2012

(First) (Middle) (Last)

(Street)

(State)

(Zip)

3. Date of Earliest Transaction

Director 10% Owner X\_ Officer (give title Other (specify

C/O TRANSCAT, INC., 35 VANTAGE POINT DRIVE

4. If Amendment, Date Original

VP of Sales and Marketing 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ 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

below)

ROCHESTER, NY 14624

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Indirect (I) Ownership (Month/Day/Year) (Instr. 8) Owned Following (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common

(City)

3,598  $A^{(1)}$ Stock, \$.50 \$0 D 05/21/2012 16,458 (1)

par value

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: Hennessy John P. - Form 4

8. Pri Deriv Secur (Instr

1. Title Derivat Security (Instr. 3	Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Underlying (Instr. 3 and	Securities	8 11 5 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right Buy)	* h (2)					01/29/2012	01/29/2018	Common Stock, \$.50 par value	10,000 (2)	
Stock Option (Right Buy)	3 h / 3 (4)					05/05/2012	05/05/2018	Common Stock, \$.50 par value	13,110 (2)	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
Hennessy John P.							
C/O TRANSCAT, INC.			VP of Sales				
35 VANTAGE POINT DRIVE			and Marketing				
ROCHESTER, NY 14624							

### **Signatures**

/s/ John P.
Hennessy

\*\*Signature of Reporting Person

O5/23/2012

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).

These shares were awarded to Mr. Hennessy upon the vesting of a performance-based restricted stock award granted to him on 4/6/09 under the Transcat, Inc. 2003 Incentive Plan in a transaction exempt under Rule 16b-3. The shares underlying the award vest after three

- (1) years subject to the Company achieving specific cumulative fully-diluted earnings per share (EPS) objectives over the eligible three-year period ending in fiscal year 2012. Based on the Company's achievement of certain pre-determined EPS thresholds, Mr. Hennessy's award vested with respect to 3,598 shares.
- (2) This option was previously reported by Mr. Hennessy.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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