SPECTRUM CONTROL INC

Form 4 April 19, 2010

FORM 4

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

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5 obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(C:tr.)

(State)

(7:-

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TOOHEY JAMES F Issuer Symbol SPECTRUM CONTROL INC (Check all applicable) [SPEC] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) below) 2222 WEST GRANDVIEW BLVD 04/15/2010 Secretary (Street) 4. If Amendment, Date Original 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 ERIE, PA 16506 Person

(City)	(State) (2	Table	I - Non-De	erivative S	ecurities Ac	quired, Disposed	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed 3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or any Code Disposed of (D)			(A) or	5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial	
		(Month/Day/Year)	(Instr. 8) Code V	(Instr. 3, 4	` ′	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock						169,885	I	Profit Sharing
Common Stock						32,007	D	

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

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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. Transacti Code (Instr. 8)	5. Number on 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun or Numbe of Shar
Non-qualified Stock Options	\$ 6.31					<u>(1)</u>	11/01/2010	Common Stock	24,00
Options	\$ 8.38					(2)	04/10/2013	Common Stock	12,00
Options	\$ 6.43					(3)	04/09/2014	Common Stock	12,00
Options	\$ 13.91	04/15/2010		A	6,000	<u>(4)</u>	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	X		Secretary			
ERIE, PA 16506						

Signatures

John P. Leemhuis, Jr. Attorney in fact for James F. Toohey. 04/19/2010

**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) All of the options are currently exercisable.
- (2) 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.
- (3) 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.
- $\textbf{(4)} \quad 1/3 \text{rd of the options are exercisable 4/15/2012, 1/3 rd are exercisable 4/15/2013 and the remaining 1/3 rd are exercisable on 4/15/2014. }$
- (5) Granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a Rule 16(b)(3) Plan.

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Remarks:

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

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