JOHNSTON PAUL R

Form 4

November 23, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

3235-0287

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Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JOHNSTON PAUL R

2. Issuer Name and Ticker or Trading

Symbol

EXPONENT INC [EXPO]

5. Relationship of Reporting Person(s) to Issuer

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 11/19/2010

_X__ Director 10% Owner Other (specify X_ Officer (give title)

(Check all applicable)

below) President & CEO

149 COMMONWEATH DRIVE

(Street)

(Ctata)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

MENLO PARK, CA 94025

| (City) | (State) | (Zip) Tab | le I - Non- | Derivativ | e Secu | rities Acqui | red, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|---|--|-----------|-------------------------------|---------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | | esed of 4 and (A) or | | 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) |
| Common Stock | 11/19/2010 | | M | 5,000 | A | \$ 7.675 | 70,207 | D | |
| Common Stock | 11/19/2010 | | S | 5,000 | D | \$ 33.4525 | 65,207 | 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. Transactic Code (Instr. 8) | 5. Number proof 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 | Amount or Number of Shares |
| Incentive Stock Option (right to buy) | \$ 7.675 | 11/19/2010 | | M | 5,000 | 07/14/2004(1) | 07/14/2013 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|-----------------|-------|--|--|
| reporting 6 wher Fune, Frances | Director | 10% Owner | Officer | Other | | |
| JOHNSTON PAUL R 149 COMMONWEATH DRIVE MENLO PARK, CA 94025 | X | | President & CEO | | | |

Signatures

By: Wendy Whitehouse For: Paul Johnston 11/23/2010

**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) The stock option becomes exercisable in four equal annual installments.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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