

BALDWIN TECHNOLOGY CO INC
 Form 4
 October 16, 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 *
 NATHE GERALD A

2. Issuer Name and Ticker or Trading Symbol
 BALDWIN TECHNOLOGY CO INC [BLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman & CEO

C/O BALDWIN TECHNOLOGY, 2 TRAP FALLS RD. SUITE 402

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

(Street)
 SHELTON, CT 06484

(City) (State) (Zip)

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 | | | | |
| | | | | Code | V | Amount | | | |
| Class A Common Stock | 09/29/2006 | | G ⁽¹⁾ | V | 35,000 | D | \$ 0 46,000 | D | |
| Class A Common Stock | 09/29/2006 | | G ⁽¹⁾ | V | 35,000 | A | \$ 0 35,000 | I | in spouse's Trust |
| Class A Common Stock | | | | | | | 12,102 | I | in 401(k) Plan |

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 (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) | Amount Number Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|---|---------|--|---|----------------------|---------|
| | | | | | Code | V | (A) | | | | (D) |
| Class B Common Stock | (2) | 09/29/2006 | | G(1) | V | | 100,000 | (2) | (2) | Class A Common Stock | 100,000 |
| Class B Common Stock | (2) | 09/29/2006 | | G(3) | V | | 93,338 | (2) | (2) | Class A Common Stock | 93,338 |
| Class B Common Stock | (2) | 09/29/2006 | | G(3) | V | | 93,338 | (2) | (2) | Class A Common Stock | 93,338 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NATHE GERALD A C/O BALDWIN TECHNOLOGY 2 TRAP FALLS RD. SUITE 402 SHELTON, CT 06484 | X | | Chairman & CEO | |

Signatures

Helen P. Oster under Power of Attorney for Gerald A. Nathe
10/16/2006

__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) Transfer for no consideration by Reporting Person into revocable Trust for the benefit of Reporting Person's spouse under which Reporting Person and his spouse both serve as Trustees (and either of whom may act independently).
- (2) Class B Common Stock of the Issuer is convertible, one-for-one, into Class A Common Stock of the Issuer at any time upon demand.
- (3)

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Transfer for no consideration by Reporting Person into revocable Trust for the benefit of Reporting Person under which Reporting Person and his spouse both serve as Trustees (and either of whom may act independently).

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.