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	ICHAEL CORP										
Form 4 November 1	16 2006										
										OMB AF	PROVAL
FORM	/1 4 UNITED	STATES							OMMISSION	OMB	3235-0287
	Theck this box							January 31,			
if no lor subject Section Form 4 Form 5		SEC	CUI	RITIES		ERSHIP OF	Expires: Estimated a burden hour response	2005 verage			
obligation may cor <i>See</i> Inst 1(b).	ons Section 17((a) of the	Public U	tility I	Hol	ding Co	mpar	-	Act of 1934, 1935 or Section	I	
(Print or Type	Responses)										
	Address of Reporting IT HENRY J	Person <u>*</u>	Symbol			d Ticker o AEL CO]	5. Relationship of I Issuer	Reporting Pers	on(s) to
(Last)	(First) (Middle)						Jiii	k all applicable)		
. ,	DE DRIVE	(initial)	(Month/Day/Year) Director 11/14/2006X_Officer (give title					title Othe below)	Owner or (specify		
	(Street)					ate Origin	al	(6. Individual or Joi	int/Group Filin	g(Check
MOON TO	WNSHIP, PA 15	108	Filed(Mc	onth/Day/	/Yea	ır)			Applicable Line) _X_ Form filed by O Form filed by Me Person		
(City)	(State)	(Zip)	Tab	le I - N	on-]	Derivative	e Secu	rities Acqu	ired, Disposed of,	or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	3. Transa Code (Instr.		4. Securi our Dispo (Instr. 3,	sed of		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				Code	V	Amount	(D)	Price	(Instr. 5 and 4)		
Stock	11/14/2006			Μ		9,876	А	\$ 10.125	11,601	D	
Common Stock	11/14/2006			S		9,876	D	\$ 20.5019	1,725	D	
Common Stock	11/14/2006			М		7,134	А	\$ 10.125	8,859	D	
Common Stock	11/14/2006			S		7,134	D	\$ 20.5019	1,725	D	
Common Stock	11/14/2006			М		4,824	А	\$ 15.625	6,549	D	

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Common Stock	11/14/2006	S	4,824	D	\$ 20.5438	1,725	D	
Common Stock	11/14/2006	S	1,522	D	\$ 20.5438	203	I	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.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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
Employee Stock Option	\$ 10.125	11/14/2006		М	9,876	04/23/1998	04/23/2008	Common Stock	9,876
Employee Stock Option	\$ 10.125	11/14/2006		М	7,134	04/23/1998	04/23/2008	Common Stock	7,134
Employee Stock Option	\$ 15.625	11/14/2006		М	4,824	02/21/2005	02/21/2012	Common Stock	4,824

Reporting Owners

Reporting Owner Name / Address	Relationships							
r g	Director	10% Owner	Officer	Other				
MCKNIGHT HENRY J 100 AIRSIDE DRIVE MOON TOWNSHIP, PA 15108			Chief Legal Counsel					

Signatures

Henry J. McKnight

11/16/2006

<u>Signature</u> 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).

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.