ALBRECHT MARK J

Form 4

November 25, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

January 31, Expires:

OMB APPROVAL

2005

0.5

Estimated average burden hours per

response...

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

Check this box

if no longer

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).

Common

Common

Common

Stock

Stock

Stock

11/21/2008

11/21/2008

(Print or Type Responses)

See Instruction

	1. Name and A ALBRECH	ddress of Reporting F Γ MARK J	Symbol	HANDLEMAN CO /MI/ [HDL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(1+)	(First) (M								
(Last) (First) (Middle)			,	3. Date of Earliest Transaction			100			
	500 KIRTS	BOULEVARD	`	(Month/Day/Year) 11/21/2008			Director 10% OwnerX Officer (give title Other (specify below) Sr. VP - Human Resources			
(Street)			4. If Ame	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
	TROY, MI	18084	Filed(Mon	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	(City)	Zip) Tabl	Table I - Non-Derivative Securities Acq			quired, 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. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

Code V Amount

7,500

2,310

(1)

Α

F

(D)

A

D

(1)

Price

\$0

\$

1.01

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

(Instr. 3 and 4)

D

D

Ι

32,391

30,081

2,765

By IRA

Edgar Filing: ALBRECHT MARK J - Form 4

number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TC:41	or		
						Exercisable	Date	Title	Number		
				G 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALBRECHT MARK J 500 KIRTS BOULEVARD TROY, MI 48084

Sr. VP - Human Resources

Signatures

Mark J. Albrecht by Kenneth P. Kartje Attorney-In-Fact

11/25/2008

**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) Represents shares withheld to pay the tax withholding obligation on the 7,500 shares of common stock awarded on 11/21/2008.

Remarks:

Exhibit List ----- Exhibit 24 Power of Attorney

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.

Reporting Owners 2