

TRANSCAT INC
Form 4
August 26, 2016

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 *
HADEED CHARLES P

(Last) (First) (Middle)

C/O TRANSCAT, INC., 35
VANTAGE POINT DRIVE

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRANSCAT INC [TRNS]

3. Date of Earliest Transaction
(Month/Day/Year)
08/24/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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 | | |
| Common Stock, \$.50 par value | 08/24/2016 | | S | 1,000 | D \$ 10.6 | 87,809 | D |
| Common Stock, \$.50 par value | 08/25/2016 | | S | 2,800 | D \$ 11 | 85,009 | D |
| Common Stock, \$.50 par value | 08/25/2016 | | S | 100 | D \$ 10.9 | 84,909 | D |
| Common Stock, \$.50 | 08/25/2016 | | S | 1,000 | D \$ | 83,909 | D |
| | | | | | | 10.81 | |

par value

Common

Stock, \$.50 08/25/2016 S 200 D \$ 10.8 83,709 D

par value

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

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(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 or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (Right to Buy) | \$ 5.24 | 08/24/2016 | | D ⁽¹⁾ | 20,000 ⁽¹⁾ | 04/10/2010 04/10/2017 | Common Stock, \$.50 par value | 20,000 ⁽¹⁾ |
| Stock Option (Right to Buy) | \$ 7.72 ⁽²⁾ | | | | | 07/30/2011 07/30/2017 | Common Stock, \$.50 par value | 48,128 ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HADEED CHARLES P C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624 | X | | Chairman of the Board | |

Signatures

/s/ Michael J. Tschiderer, Attorney-in-fact for Charles P. Hadeed

08/26/2016

**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).

This option was redeemed by the Company under the terms of the Transcat, Inc. 2003 Incentive Plan, as Amended and Restated, in a transaction exempt under Rule 16b-3(e). The redemption price was calculated based on the fair market value of the Company's common stock (\$10.88) less the exercise price (\$5.24).

(2) This option was previously reported by Mr. Hadeed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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