

RYAN GERALD A  
Form 4  
August 03, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
RYAN GERALD A

2. Issuer Name and Ticker or Trading Symbol  
SPECTRUM CONTROL INC  
[SPEC]

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)

639 GOLFSHORE BLVD., N.

08/02/2010

(Street)

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

NAPLES, FL 34102

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |        |   |                                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |        |   |                                  |
| Common Stock                    | 08/02/2010                           |  | S                              | V   | 4,500   | D  | \$ 15.35  | 21,832 | D |                                  |
| Common Stock                    |                                      |  |                                |   |   |  |   | 2,500  | I | Trustee of Ryan Children's Trust |
| Common Stock                    |                                      |  |                                |   |   |  |   | 43,000 | I | held by IRA                      |

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

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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. 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified Stock Options                | \$ 6.31  |                                      |  |                                |   | (1) 11/01/2010   | Common Stock  | 24,000                     |
| Options                                    | \$ 8.38  |                                      |  |                                |   | (2) 04/10/2013   | Common Stock  | 12,000                     |
| Options                                    | \$ 6.43  |                                      |  |                                |   | (3) 04/09/2014   | Common Stock  | 12,000                     |
| Options                                    | \$ 13.91   |                                      |  |                                |   | (4) 04/15/2015   | Common Stock  | 6,000                      |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| RYAN GERALD A<br>639 GOLFSHORE BLVD., N.<br>NAPLES, FL 34102 |               | X         |         |       |

## Signatures

John P. Leemhuis, Jr. Attorney in fact for Gerald A. Ryan  
Date: 08/03/2010

\_\_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) All of the options are currently exercisable.

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- (2) 1/3rd of the options are exercisable 4/10/2010, 1/3rd are exercisable 4/10/2011 and the remaining 1/3rd are exercisable on 4/10/2012.
- (3) 1/3rd of the options are exercisable 4/9/2011, 1/3rd are exercisable 4/9/2012 and the remaining 1/3rd are exercisable on 4/9/2013.
- (4) 1/3rd of the options are exercisable 4/15/2012, 1/3rd are exercisable 4/15/2013 and the remaining 1/3rd are exercisable on 4/15/2014.

### **Remarks:**

All of the options were granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a

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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