

MATERIAL SCIENCES CORP

Form 4

March 24, 2014

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 *
NASTAS CLIFFORD D

2. Issuer Name **and** Ticker or Trading
Symbol
MATERIAL SCIENCES CORP
[MASC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2200 E. PRATT BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2014

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

Chief Executive Officer

ELK GROVE VILLAGE, IL 60007

(City) (State) (Zip)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/20/2014		D	79,372	D		
				(A) or (D)	Price \$ 12.75	0	
					(1)		

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
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SEC 1474
(9-02)

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

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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)		8. D S (I	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2	03/20/2014		M		60,000		<u>(2)</u>	02/28/2017	Common Stock	60,000
Stock Option (right to buy)	\$ 7.5	03/20/2014		M		60,000		<u>(3)</u>	02/28/2018	Common Stock	60,000
Stock Option (right to buy)	\$ 8.75	03/20/2014		M		60,000		<u>(4)</u>	02/28/2019	Common Stock	60,000
Stock Option (right to buy)	\$ 10.25	03/20/2014		M		30,000		<u>(5)</u>	02/28/2020	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NASTAS CLIFFORD D 2200 E. PRATT BLVD. ELK GROVE VILLAGE, IL 60007	X		Chief Executive Officer	

Signatures

/s/ JAMES D. PAWLAK, CFO, attorney
in fact

03/24/2014

__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) Upon completion of the merger between the Issuer and Zink Acquisition Merger Sub Inc., these shares of common stock converted into the right to receive \$12.75 per share in cash, without interest and less applicable withholding taxes.

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This Option, which became fully vested on March 1, 2013, was canceled in the merger between the Issuer and Zink Acquisition Merger

- (2) Sub Inc. in exchange for a cash payment of \$645,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This Option, which became fully vested on March 1, 2014, was canceled in the merger between the Issuer and Zink Acquisition Merger

- (3) Sub Inc. in exchange for a cash payment of \$315,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This Option, which would have become fully vested on March 1, 2015, was canceled in the merger between the Issuer and Zink

- (4) Acquisition Merger Sub Inc. in exchange for a cash payment of \$240,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This Option, which would have become fully vested on March 1, 2016, was canceled in the merger between the Issuer and Zink

- (5) Acquisition Merger Sub Inc. in exchange for a cash payment of \$75,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

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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