

SPECTRUM CONTROL INC

Form 4

March 09, 2007

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McKenna Robert J

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)  
8031 AVONIA ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/07/2007

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Senior Vice-President

FAIRVIEW, PA 16415

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 03/07/2007                              |                                                             | M                                    |                                                                         | 25,000                                                                                                             | A                                                                    | \$<br>5.27                                                        |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 35,720                                                            |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 5,356                                                             |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | I                                                                 |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | Held<br>jointly<br>with<br>spouse                                 |

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.**

SEC 1474  
(9-02)

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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 Security (Instr. 3 and 4) |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------|-------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date | Title                                                       | Amount or Number of Shares |
| Incentive Stock Options                    | \$ 7.6                                                 |                                      |                                                    |                                |                                                                                         | <u>(1)</u>                                               | 01/19/2010      | Common Stock                                                | 15,000                     |
| Incentive Stock Options                    | \$ 5.27                                                | 03/07/2007                           |                                                    | M                              | 19,000                                                                                  | <u>(2)</u>                                               | 03/07/2007      | Common Stock                                                | 19,000                     |
| Non-qualified Stock Options                | \$ 5.27                                                | 03/07/2007                           |                                                    | M                              | 6,000                                                                                   | <u>(2)</u>                                               | 03/07/2007      | Common Stock                                                | 6,000                      |
| Incentive Stock Options                    | \$ 5.05                                                |                                      |                                                    |                                |                                                                                         | <u>(3)</u>                                               | 01/28/2008      | Common Stock                                                | 15,000                     |
| Incentive Stock Options                    | \$ 8.68                                                |                                      |                                                    |                                |                                                                                         | <u>(4)</u>                                               | 01/19/2009      | Common Stock                                                | 12,000                     |
| Non-qualified Stock Options                | \$ 8.68                                                |                                      |                                                    |                                |                                                                                         | <u>(4)</u>                                               | 01/19/2009      | Common Stock                                                | 1,500                      |
| Non-qualified Stock Options                | \$ 6.31                                                |                                      |                                                    |                                |                                                                                         | <u>(5)</u>                                               | 11/01/2010      | Common Stock                                                | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                       |       |
|------------------------------------------------------------|---------------|-----------|-----------------------|-------|
|                                                            | Director      | 10% Owner | Officer               | Other |
| McKenna Robert J<br>8031 AVONIA ROAD<br>FAIRVIEW, PA 16415 |               |           | Senior Vice-President |       |

## Signatures

John P. Leemhuis, Jr. Attorney in fact for Robert J. McKenna. 03/09/2007

\_\_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) 1/3rd of the options are currently exercisable, 1/3rd are exercisable on 1/19/08 and the final 1/3rd are exercisable on 1/19/09.

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- (2) All of the options are currently exercisable.
- (3) All of the options are currently exercisable.
- (4) 2/3rds of the options are currently exercisable and the final 1/3rd are exercisable on 1/19/08.
- (5) 1/3rd of the options are exercisable on 11/1/07, 1/3rd are exercisable on 11/1/08 and the final 1/3rd are exercisable on 11/1/09.
- (6) All are granted under the Spectrum Control, Inc. Employee Stock Option Plan which is a Rule 16b-3 plan.

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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