

AMPEX CORP /DE/
Form 4
March 12, 2007

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 *
MCKIBBEN CRAIG L

(Last) (First) (Middle)
135 EAST 57TH STREET
(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AMPEX CORP /DE/ [AMPX]

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2007

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)
Vice Pres., Treasurer & CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/08/2007		M		2,085	A	\$ 1.15
Class A Common Stock	03/08/2007		S ⁽¹⁾		2,085	D	\$ 17.51
Class A Common Stock	03/09/2007		M		1,715	A	\$ 1.15
Class A Common	03/09/2007		S ⁽¹⁾		1,715	D	\$ 17.0211

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Stock

Class A Common Stock	03/12/2007		M	1,200	A	\$ 1.15	28,451	D
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Class A Common Stock	03/12/2007		S ⁽¹⁾	1,200	D	\$ 17.0758	28,451	D
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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.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 1.15	03/08/2007		M	2,085	04/07/2005 04/07/2007	Class A Common Stock	2,085	
Employee Stock Option (Right to Buy)	\$ 1.15	03/09/2007		M	1,715	04/07/2005 04/07/2007	Class A Common Stock	1,715	
Employee Stock Option (Right to Buy)	\$ 1.15	03/12/2007		M	1,200	04/07/2005 04/07/2007	Class A Common Stock	1,200	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCKIBBEN CRAIG L 135 EAST 57TH STREET NEW YORK, NY 10022	X		Vice Pres., Treasurer & CFO	

Signatures

/s/Joel D. Talcott by Power of Attorney 03/12/2007

 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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 30, 2006.
 - (2) After giving effect to this exercise, the reporting person owns 9,948 options with the same exercise price and expiration date.
 - (3) After giving effect to this exercise, the reporting person owns 8,233 options with the same exercise price and expiration date.
 - (4) After giving effect to this exercise, the reporting person owns 7,033 options with the same exercise price and expiration date.

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.