Edgar Filing: TRANSCAT INC - Form 4

TRANSCAT	' INC											
Form 4												
July 27, 2006												
FORM		B APPROVAL										
UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								OMB Number:	3235-0287			
Check thi if no long		X								January 31,		
subject to	STAT	EMENT O	F CHAN			CIA	LOW	NERSHIP OF	Expires: Estimated :	Estimated average		
Section 1		SECURITIES							burden hours per			
Form 4 or Form 5			~ · ·		~ .				response	0.5		
obligation	• ~	*					-	e Act of 1934,				
may cont	inue. Section			•	•	- ·		f 1935 or Sectio	n			
See Instru	iction	50(n)) of the In	vestment	Compan	y Ac	t 01 194	+0				
1(b).												
(Print or Type R	Responses)											
1. Name and Address of Reporting Person [*] _ 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to										son(s) to		
MURPHY CORNELIUS J Sym							0	Issuer				
TRANSCAT INC [TRNS]							11 11 11 1					
(Last) (First) (Middle)			3. Date of	3. Date of Earliest Transaction					(Check all applicable)			
× /	~ /	· · ·	(Month/D					X Director	10%	6 Owner		
C/O TRANSCAT, INC., 35			07/25/2006					Officer (give title Other (specify below)				
VANTAGE	POINT DRI	VE						below)	Delow)			
			4. If Ame	ndment, Da	te Original			6. Individual or Joint/Group Filing(Check				
			Filed(Mor	th/Day/Year))			Applicable Line)				
								X Form filed by One Reporting Person Form filed by More than One Reporting				
ROCHESTE	ER, NY 14624	4						Person		porting		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Securi	ities Aco	quired, Disposed of	f, or Beneficial	lly Owned		
1.Title of	2. Transaction			3. 4. Securities Acquired Transaction(A) or Disposed of					6. Ownership			
(Instr. 3)				Code	(D) or D	ispose	d of	Securities Beneficially	Form: Direct (D) or	Indirect Beneficial Ownership		
(11541: 5)			/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			-	Indirect (I)			
					Following	(Instr. 4)	(Instr. 4)					
						(A)		Reported Transaction(s)				
						or	р.	(Instr. 3 and 4)				
Common				Code V	Amount	(D)	Price					
Stock, \$.50	07/25/2006			М	3,000	А	\$ 0.97	75,128	D			
par value	0112512000			141	5,000	11	0.97	75,120	D			
par value												

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: TRANSCAT INC - Form 4

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. Transacti Code (Instr. 8)	Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. H Dei Sec (In:
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Warrant (Right to Buy)	\$ 0.97	07/25/2006		М		3,000 (1)	<u>(1)</u>	08/19/2007	Common Stock, par value \$.50 per share	3,000 (1)	
Warrant (Right to Buy)	\$ 2.31						(2)	08/19/2008	Common Stock, par value \$.50 per share	4,000 (2)	
Warrant (Right to Buy)	\$ 2.88						(3)	08/17/2009	Common Stock, par value \$.50 per share	4,000 <u>(3)</u>	
Warrant (Right to Buy)	\$ 4.26						<u>(4)</u>	08/16/2010	Common Stock, par value \$.50 per share	4,000 <u>(4)</u>	

Reporting Owners

Reporting Owner Name / Address		Relationsh						
	Director 10% Owner		Officer	Other				
MURPHY CORNELIUS J C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624	Х							
Signatures								
/s/ Ebony S. Robinson, Attorney Murphy	J.	07/27/2006						
<u>**</u> Signature of Repo		Date						

Reporting Owners

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 non-transferable warrant was previously reported by Mr. Murphy. Mr. Murphy can exercise this warrant in cumulative increments of 1,000 shares after each of the following dates, providing the market price of the Company's Common Stock meets or exceeds, for 20 of

- (1) 1,000 shares after each of the following dates, providing the market price of the company's common stock meets of exceeds, for 20 of 30 consecutive trading days, the following respective amounts: 8/20/02--\$2.25; 1/1/03--\$3.50; 1/1/04--\$5.25; 1/1/05--\$7.50; to the extent such market price requirements are not satisfied, the balance of the warrant becomes exercisable on 8/20/06.
- (2) This non-transferable warrant was previously reported by Mr. Murphy. Mr. Murphy can exercise this warrant pro rata with respect to one-third of the shares subject to the warrant on the first, second and third anniversaries of the 8/20/03 grant date.
- (3) This non-transferable warrant was previously reported by Mr. Murphy. Mr. Murphy can exercise this warrant pro rata with respect to one-third of the shares subject to the warrant on the first, second and third anniversaries of the 8/18/04 grant date.
- (4) This non-transferable warrant was previously reported by Mr. Murphy. Mr. Murphy can exercise this warrant pro rata with respect to one-third of the shares subject to the warrant on the first, second and third anniversaries of the 8/17/05 grant 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.