

Zimmer John J
Form 4
May 07, 2008

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 *
Zimmer John J

(Last) (First) (Middle)

C/O TRANSCAT, INC., 35
VANTAGE POINT DRIVE

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRANSCAT INC [TRNS]

3. Date of Earliest Transaction
(Month/Day/Year)
05/05/2008

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)

VP of Finance and 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock, \$.50 par value | 05/05/2008 | | A ⁽¹⁾ | | 6,000 ⁽¹⁾ \$ 0 | 9,571 ⁽²⁾ | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Price of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|

| | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|---------|--|--|------------------|-----------------|-------------------------------|----------------------------|
| Stock Option (Right to Buy) | \$ 5.8 | | | (3) | 08/02/2016 | Common Stock, \$.50 par value | 10,000 (3) |
| Stock Option (Right to Buy) | \$ 7.72 | | | (4) | 07/30/2017 | Common Stock, \$.50 par value | 30,080 (4) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Zimmer John J C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624 | | | VP of Finance and CFO | |

Signatures

/s/ John J. Zimmer 05/07/2008

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) Restricted Stock Award granted under the Transcat, Inc. 2003 Incentive Plan in a transaction exempt under Rule 16b-3.
- (2) Includes 40 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between July 2007 and August 2007.
- (3) This option was previously reported by Mr. Zimmer. Mr. Zimmer can exercise this option as follows: 3,334 shares on 8/02/07, 3,333 shares on 8/02/08, and 3,333 shares on 8/02/09.
- (4) This option was previously reported by Mr. Zimmer. Mr. Zimmer can exercise this option as follows: 6,016 shares on 7/30/09, 6,016 shares on 7/30/10 and 18,048 shares on 7/30/11.

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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