

TRANSCAT INC  
Form 4  
October 19, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**HADEED CHARLES P**

(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)  
**10/17/2005**

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)  
**COO, VP-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  | (D)  | Price                             |
| Common Stock, \$.50 par value   | 10/17/2005                           |  | M                              |   | 12,500  | A  | \$ 1                              |
|                                 |                                      |  |                                |   | 44,749 <sup>(1)</sup>   | D  |                                   |

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)**

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy)                | \$ 1   | 10/17/2005                           |  | M                              | 12,500  | (2) 04/29/2007   | Common Stock, \$.50 par value                                 | 50,000 (2)                    |
| Stock Option (Right to Buy)                | \$ 2.2   |                                      |  |                                |   | (3) 10/27/2013   | Common Stock, \$.50 par value                                 | 20,000 (3)                    |
| Stock Option (Right to Buy)                | \$ 2.89  |                                      |  |                                |   | (4) 10/17/2014   | Common Stock, \$.50 par value                                 | 20,000 (4)                    |
| Stock Option (Right to Buy)                | \$ 4.26  |                                      |  |                                |   | (5) 08/15/2015   | Common Stock, \$.50 par value                                 | 6,103 (4)                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| HADEED CHARLES P<br>C/O TRANSCAT, INC.<br>35 VANTAGE POINT DRIVE<br>ROCHESTER, NY 14624 |               |           | COO,VP-Finance and CFO |       |

## Signatures

Joanne B. Hand, Attorney-in-fact for Charles P. Hadeed  
 Hadeed  
 \*\*Signature of Reporting Person  
 10/19/2005  
 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) Includes 191 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between July 2005 and September 2005.

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- This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option in cumulative increments of 12,500 shares after each of the following dates, providing the market price of the Company's Common Stock meets or exceeds, for 20 of 30 consecutive trading days, the following respective amounts: 4/30/02--\$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 option becomes exercisable on 4/30/06.
- (2)
- (3) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 6,667 shares on 10/28/04, 6,667 shares on 10/28/05, and 6,666 shares on 10/28/06.
- (4) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 6,667 shares on 10/18/05, 6,667 shares on 10/18/06, and 6,666 shares on 10/18/07.
- (5) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 2,034 shares on 8/16/06, 2,034 shares on 8/16/07, and 2,035 shares on 8/16/08.

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.