

HOHMANN FRANK L III

Form 4

March 02, 2011

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

OMB APPROVAL

OMB
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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 *
HOHMANN FRANK L III2. Issuer Name and Ticker or Trading
Symbol
MATERIAL SCIENCES CORP
[MASC]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2011☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)C/O BARBARA NIMS,
ESQ., DAVIS POLK &
WARDWELL

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

NEW YORK, NY 10017

(City) (State) (Zip)

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			
Common Stock	03/02/2011		M		654	A	<u>(3)</u>	1,012,274	D	
Common Stock	03/02/2011		D		654	D	\$ 6.83 <u>(3)</u>	1,378,620 <u>(1)</u>	D	
Common Stock								5,000	I	Trust for daughter <u>(2)</u>
Common Stock								10,700	I	Trust for son <u>(2)</u>

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Common Stock	40,000	I	By charitable Foundation
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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)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
PHANTOM STOCK	\$ 0 ⁽⁴⁾	03/02/2011		A		1,161		⁽⁵⁾	⁽⁵⁾	COMMON STOCK	1,161
PHANTOM STOCK	⁽³⁾	03/02/2011		M		654		03/01/2011	03/01/2011	COMMON STOCK	654

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOHMANN FRANK L III C/O BARBARA NIMS, ESQ. DAVIS POLK & WARDWELL NEW YORK, NY 10017	X	X		

Signatures

/s/ JAMES D. PAWLAK, CFO, attorney
in fact

03/02/2011

__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).

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- (1) REFLECTS THE TRANSFER OF 367,000 SHARES FROM GRANTOR RETAINED ANNUITY TRUSTS (GRATs) TO THE REPORTING PERSON IN TRANSACTIONS EXCEMPT FROM SECTION 16 REPORTING REQUIREMENTS.
- (2) THE REPORTING PERSON DISCLAIMS BENEFICIAL OWNERSHIP OF THESE SHARES, EXCEPT TO THE EXTENT OF HIS PECUNIARY INTEREST THERIN.
- (3) EACH SHARE OF PHANTOM STOCK WAS THE ECONOMIC EQUIVALENT OF ONE SHARE OF MASC COMMON STOCK. THE REPORTING PERSON SETTLED HIS SHARES OF COMMON STOCK FOR CASH.
- (4) CONVERSION PRICE OF PHANTOM STOCK UNITS 1-FOR-1.
- (5) UNITS, ISSUED UNDER THE 2006 NON-EMPLOYEE DIRECTOR PLAN, VEST IMMEDIATELY, BUT ARE DISTRIBUTED FIVE YEARS FROM GRANT DATE UNLESS EARLIER REDEEMED PURSUANT TO TERMS OF THE 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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