PESEC JOHN A Form 5 October 30, 2006

# FORM 5

#### **OMB APPROVAL**

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

OMB Number: 3235-0362

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: January 31, 2005
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1.0

# ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

burden hours per response...

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported

Form 4 Transactions 30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Ad PESEC JOHN	•	rting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol KEITHLEY INSTRUMENTS INC	5. Relationship of Reporting Person(s) to Issuer			
			[KEI]	(Check all applicable)			
(Last)  KEITHLEY I INC., 28775			3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 09/30/2006	Director 10% Owner Selection Other (specify below)  VP Worldwide Sales & Support			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Reporting			
				(check applicable line)			

#### SOLON, OHÂ 44139

\_X\_ Form Filed by One Reporting Person \_\_ Form Filed by More than One Reporting

(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. Securi or Dispos (Instr. 3,	sed of 4 and (A) or	` '	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
Common Shares	12/30/2005	Â	<u>J(1)</u>	19	A	\$ 13.97	7,012	D	Â			
Common Shares	03/31/2006	Â	J <u>(1)</u>	17	A	\$ 15.34	7,029	D	Â			
Common Shares	06/30/2006	Â	J <u>(1)</u>	21	A	\$ 12.1726	7,050	D	Â			
	09/29/2006	Â	J <u>(1)</u>	20	A		7,070	D	Â			

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Common Shares							\$ 13.0799				
Common Shares	Â	Â	Â	Â	Â	Â	10	I	Jointly held with wife		
Common Shares	Â	Â	Â	Â	Â	Â	8	I	Wife		
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.			Persons v contained the form of	SEC 2270 (9-02)							

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$ 

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)		vative rities nired or osed 0) r. 3,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sl
Common Share Option	\$ 5.7188	Â	Â	Â	Â	Â	09/20/1999	09/19/2007	Common Shares	3,0
Common Share Option	\$ 2.5313	Â	Â	Â	Â	Â	09/12/2000	09/11/2008	Common Shares	5,0
Common Share Option	\$ 4.125	Â	Â	Â	Â	Â	07/17/2001	07/16/2009	Common Shares	12,
Common Share Option	\$ 45.125	Â	Â	Â	Â	Â	08/02/2002(2)	08/01/2010	Common Shares	11,
Common Share Option	\$ 18.41	Â	Â	Â	Â	Â	07/25/2003(3)	07/24/2011	Common Shares	25,
Common Share Option	\$ 13.76	Â	Â	Â	Â	Â	07/24/2004(2)	07/23/2012	Common Shares	27,
Common Share Option	\$ 16.12	Â	Â	Â	Â	Â	08/10/2005(4)	07/18/2013	Common Shares	30,
Common Share Option	\$ 18.75	Â	Â	Â	Â	Â	02/15/2005(3)	07/16/2014	Common Shares	26,
Common Share Option	\$ 15.05	Â	Â	Â	Â	Â	10/04/2007(2)	10/03/2015	Common Shares	10,

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Performance Award Unit \$ 0 Â Â Â Â Â 09/30/2008 02/01/2012 Common Shares

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PESEC JOHN A
KEITHLEY INSTRUMENTS, INC.
28775 AURORA ROAD
SOLON, OHÂ 44139

 Â VP Worldwide Sales & Support

# **Signatures**

Mark J. Plush, Attorney-in Fact

\*\*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) Acquired through Employee Stock Purchase and Dividend Reinvestment Plan.
- (2) Date reported applies to 50% of total, one-half of the balance is then exercisable in each succeeding year
- (3) Option became fully vested on February 15, 2005
- (4) Option became fully vested on August 10, 2005
- Each Performance Award Unit represents the right to receive one common share at the end of the applicable performance period. The number of units actually earned is subject to adjustment based upon the Company's revenue growth versus that of a defined Peer Group, as well as the Company maintaining an acceptable level of profitability. Minimum number of units is 0 while the maximum number of units is two times the target number shown.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 3