TRANSCAT INC

Form 4 June 07, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

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January 31, 2005

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**OMB APPROVAL** 

response...

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

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Add MURPHY CO	*	_	2. Issuer Name <b>and</b> Ticker or Trading Symbol TRANSCAT INC [TRNS]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(===== an application)				
C/O TRANSCAT, INC., 35 VANTAGE POINT DRIVE			(Month/Day/Year) 05/23/2007	X Director 10% Owner Other (specify below)				
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check				
ROCHESTER, NY 14624			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned				

	Tubic 1 1 ton Delivative Securities Acquired, Disposed oi, or Denenciany Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ransaction Date 2A. Deemed nth/Day/Year) Execution Date, if any (Month/Day/Year)			ed of 4 and 3		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock, \$.50 par value	05/23/2007		S		D	\$ 5.6311	73,228	D	
Common Stock, \$.50 par value	05/24/2007		S	28,100	D	\$ 5.3581	45,128	D	
Common Stock, \$.50 par value	06/05/2007		M	1,000	A	\$ 0.97	46,128	D	

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Common Stock, \$.50 par value	06/05/2007	M	4,000	A	\$ 2.31	50,128	D
Common Stock, \$.50 par value	06/05/2007	M	2,680	A	\$ 2.88	52,808	D

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

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(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)	Code	5. Number on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercis Expiration Dat (Month/Day/Y	Underlying Secur		Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant (Right to Buy)	\$ 0.97	06/05/2007		M		1,000	08/20/2006	08/19/2007	Common Stock, par value \$.50 per share	1,000 (1)
Warrant (Right to Buy)	\$ 2.31	06/05/2007		M		4,000	08/20/2006	08/19/2008	Common Stock, par value \$.50 per share	4,000 (1)
Warrant (Right to Buy)	\$ 2.88	06/05/2007		M		2,680	<u>(2)</u>	08/17/2009	Common Stock, par value \$.50 per share	2,680 (2)
Warrant (Right to Buy)	\$ 4.26						(3)	08/16/2010	Common Stock, par value	4,000 (3)

| \$.50 per share | \$.50

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

MURPHY CORNELIUS J
C/O TRANSCAT, INC.
35 VANTAGE POINT DRIVE
ROCHESTER, NY 14624

## **Signatures**

/s/ John J. Zimmer, Attorney-in-fact for Cornelius J.
Murphy

06/07/2007

\*\*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) This non-transferable warrant was previously reported by Mr. Murphy.
- (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 8/18/04 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 8/17/05 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 8/16/06 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.

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