TESSCO TECHNOLOGIES INC
Form 4
May 12, 2015

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BARNHILL ROBERT B JR

(Last) (First) (Middle)

11126 MCCORMICK ROAD

(Street)

HUNT VALLEY, MD 21031

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TESSCO TECHNOLOGIES INC [TESS]

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
__X__ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
CEO, President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/11/2015		M		6,500	A	(1)	1,825,636	D (9)	
Common Stock	05/11/2015		M		2,810	A	(2)	1,828,446	D (9)	
Common Stock	05/11/2015		M		1,889	A	(3)	1,830,335	D (9)	
Common Stock	05/11/2015		F		3,354	D	(4)	1,826,981	D (9)	

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

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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 of Underlying Securities (Instr. 3 and 4)		8. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Performance Share Unit	(5)	05/11/2015		M			6,500	(1)	(1)	Common Stock	6,500	
Performance Share Unit	(5)	05/11/2015		M			2,810	(2)	(2)	Common Stock	2,810	
Performance Share Unit	(5)	05/11/2015		M			1,889	(3)	(3)	Common Stock	1,889	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNHILL ROBERT B JR 11126 MCCORMICK ROAD HUNT VALLEY, MD 21031	X	X	CEO, President	

Signatures

Robert B. Barnhill, Jr. by Aric Spitulnik by Power of Attorney	05/12/2015
**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) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2011 resulted in the earning, with respect to the fiscal year ended March 2012 and based on the extent to which certain performance criteria were satisfied during fiscal year 2012, of the right to receive 26,000 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal

annual installments commencing on or about May 1, 2012, 2013, 2014 and 2015, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(2) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2012 resulted in the earning, with respect to the fiscal year ended March 2013 and based on the extent to which certain performance criteria were satisfied during fiscal year 2013, of the right to receive 11,240 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2013, 2014, 2015 and 2016, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(3) A Performance Share Unit, sometimes referred to as a Performance Stock Unit or PSU, represents the conditional right to receive one share of Common Stock. PSUs granted in April 2013 resulted in the earning, with respect to the fiscal year ended March 2014 and based on the extent to which certain performance criteria were satisfied during fiscal year 2014, of the right to receive 7,555 shares of Common Stock. Once earned, the PSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2014, 2015, 2016 and 2017, subject to the reporting person's continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(4) $24.15 -- closing market price on May 11, 2015.

(5) 1 for 1

(6) In respect of the PSUs granted in April 2011 with respect to fiscal year 2012, on May 3, 2012, the reporting person earned the right to receive 26,000 shares of Common Stock. The reporting person was associated with the Issuer on May 3, 2012, resulting in the vesting and issuance of 6,500 of the 26,000 shares of Common Stock so earned. On May 14, 2013, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 6,500 shares of Common Stock so earned. On May 8, 2014, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 6,500 shares of Common Stock so earned. On May 11, 2015, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of the remaining 6,500 shares of Common Stock so earned.

(7) In respect of the PSUs granted in April 2012 with respect to fiscal year 2013, on May 14, 2013, the reporting person earned the right to receive 11,240 shares of Common Stock. The reporting person was associated with the Issuer on May 14, 2013, resulting in the vesting and issuance of 2,810 of the 11,240 shares of Common Stock so earned. On May 8, 2014, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 2,810 shares of Common Stock so earned. On May 11, 2015, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 2,810 shares of Common Stock so earned. The remaining 2,810 shares have been earned, but are not yet vested.

(8) In respect of the PSUs granted in April 2013 with respect to fiscal year 2014, on May 8, 2014, the reporting person earned the right to receive 7,555 shares of Common Stock. The reporting person was associated with the Issuer on May 8, 2014, resulting in the vesting and issuance of 1,889 of the 7,555 shares of Common Stock so earned. On May 11, 2015, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 1,889 shares of Common Stock so earned. The remaining 3,777 shares have been earned, but are not yet vested.

(9) All shares are owned directly, except for the following shares, which are owned indirectly: 2,676 shares which are owned through 401(k) plan, 325,500 that are owned by the reporting person's spouse and children and 21,500 shares held by a charitable trust.

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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