Salvagio Ronald B Form 4 March 22, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number: Expires:

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January 31, 2005

0.5

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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).

Class A

Stock

Common

03/20/2012

(Print or Type Responses)

1. Name and Address of Reporting Person * Salvagio Ronald B			2. Issuer Name and Ticker or Trading Symbol BALDWIN TECHNOLOGY CO					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	INC [BI	-	anaaatian			Director	100	6 Owner	
(Last) (First) (Middle) 7108 LEMURIA CIRCLE #202			3. Date of Earliest Transaction (Month/Day/Year) 03/20/2012					Director 10% Owner Officer (give titleX Other (specify below) former Director			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person			
NAPLES, F	FL 34109							Form filed by Person	More than One Re	eporting	
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3,	sposed	of (D)	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)	
~1 ·				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Class A Common Stock	03/20/2012			M	19,430	A	\$ 0.61	67,922	D		
Class A Common Stock	03/20/2012			U	67,922	D	\$ 0.96	0	D		

4,850

U

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

by spouse

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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 Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
stock option (granted 11/17/2011)	\$ 0.61	03/20/2012		M		19,430	03/20/2012	03/20/2012	Class A Common Stock	19,43
Class B Common Stock	(1)	03/20/2012		U		4,000	<u>(1)</u>	<u>(1)</u>	Class A Common stock	4,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Salvagio Ronald B

7108 LEMURIA CIRCLE #202 former Director

NAPLES, FL 34109

Signatures

Helen P. Oster under Power of Attorney for Ronald B.
Salvagio
03/22/2012

**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) Class B Common Stock is convertible, one-for-one, into Class A Common Stock of the Issuer, at any time, upon demand.

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.

Reporting Owners 2