McLean Jeffrey Alan Form 4 June 21, 2007

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

OMB 3235-0287 Number:

Check this box if no longer

Expires: January 31, 2005

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. *See* Instruction

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

1(b).

Common

Stock

06/21/2007

(Print or Type Responses)

McLean Jeffrey Alan Syn			er Name and Ticker or Trading ER COMPANIES INC [COO	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (1	,	of Earliest Transaction	••			
370 WOODCI	LIFF DRIVE	(Month/) 06/21/2	Day/Year) 2007	Director 10% Owner _X_ Officer (give title Other (specify below) Pres - U.S. Ops - CVI			
	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
FAIRPORT, N	IY 14450			Form filed by More than One Reporting Person			
(City)	(State)	(Zip) Tab	ole I - Non-Derivative Securities A	equired, Disposed of, or Beneficially Owned			
	Transaction Date Month/Day/Year)		Code (Instr. 3, 4 and 5)	Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported Transaction(s) (Instr. 3 and 4)			
Common Stock 0	6/21/2007	06/21/2007	M 4,000 A \$ 41.44	4,000 D			

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

S

4,000 D

06/21/2007

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SEC 1474

(9-02)

D

\$ 54.5 0

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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. Transactic Code (Instr. 8)	5. Number 6. Date Exercisable and Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. I Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (Right to buy)	\$ 41.44	06/21/2007	06/21/2007	M	4,000	<u>(1)</u>	10/26/2013	Common Stock	4,000	\$

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

McLean Jeffrey Alan 370 WOODCLIFF DRIVE FAIRPORT, NY 14450

Pres - U.S. Ops - CVI

Signatures

Jeffrey A 06/21/2007 McLean

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The option vests if the Company's stock price achieves certain targets within specified timeframes as follows: one-fourth shall vest if Fair Market Value of the Company's stock achieves \$46.41, but not earlier than 5/1/04; one-fourth shall vest if Fair Market Value of the

(1) Company's stock achieves \$49.73, but not earlier than 5/1/05; one-fourth shall vest if the Fair Market Value of the Company's stock achieves \$53.87 but not earlier than 5/1/06; and one-fourth shall vest if the Fair Market Value of the Company's stock achieves \$58.02 but not earlier than 5/1/07. All options not other wise vesting pursuant to the above timetable shall become exercisable on October 26, 2008.

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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