

SOUTHWORTH RICHARD A

Form 4

January 16, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SOUTHWORTH RICHARD A2. Issuer Name **and** Ticker or Trading
Symbol
SPECTRUM CONTROL INC
[SPEC]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
8031 AVONIA ROAD
(Street)3. Date of Earliest Transaction
(Month/Day/Year)
01/15/2008☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

FAIRVIEW, PA 16415

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(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. 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 Ownership (Instr. 4)
Common Stock				(A) or (D)	Price	1,425	D ⁽⁹⁾
Common Stock	01/15/2008		M	13,200	A \$ 5.05	133,577	D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)

Edgar Filing: SOUTHWORTH RICHARD A - Form 4

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options	\$ 5.05	01/15/2008		M	13,200	(1) 01/31/2008	Common Stock 31,4
Options	\$ 8.68					(2) 01/19/2009	Common Stock 40,0
Options	\$ 7.6					(3) 01/19/2010	Common Stock 25,0
Options	\$ 7.6					(4) 01/19/2010	Common Stock 15,0
Non-qualified Stock Options	\$ 6.31					(5) 11/01/2010	Common Stock 50,0
Incentive Stock Options	\$ 15					(6) 12/03/2012	Common Stock 20,0
Non-Qualified Stock Options	\$ 15					(7) 12/03/2012	Common Stock 20,0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOUTHWORTH RICHARD A 8031 AVONIA ROAD FAIRVIEW, PA 16415	X		President	

Signatures

John P. Leemhuis, Jr. Attorney in fact for Richard A. Southworth 01/16/2008

__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) All of the options are currently exercisable.

Edgar Filing: SOUTHWORTH RICHARD A - Form 4

- (2) 2/3rds of the options are currently exercisable and the remaining 1/3rd are exercisable 1/19/08.
- (3) 1/3rd of the options are currently exercisable, 1/3rd are exercisable 1/19/08, and the remaining 1/3rd are exercisable 1/19/09.
- (4) 1/3rd of the options are currently exercisable, 1/3rd are exercisable 1/19/08, and the remaining 1/3rd are exercisable 1/19/09.
- (5) 1/3rd of the options are currently exercisable, 1/3rd are exercisable 11/1/08, and the remaining 1/3rd are exercisable 11/1/09.
- (6) 1/3rd of the options are exercisable 12/3/2008, 1/3rd are exercisable 12/3/2009, and the remaining 1/3rd are exercisable 11/1/2010.
- (7) 1/3rd of the options are exercisable 12/3/2008, 1/3rd are exercisable 12/3/2009, and the remaining 1/3rd are exercisable 11/1/2010.
- (8) All are Granted under Spectrum Contol, Inc. Employee Stock Option Plan which is a Rule 16b-3 Plan.
- (9) These shares are held jointly with the reporting persons spouse.

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.