

HADEED CHARLES P

Form 4

August 01, 2007

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

Check 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HADEED CHARLES P

(Last) (First) (Middle)

**C/O TRANSCAT, INC., 35
VANTAGE POINT DRIVE**

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
TRANSCAT INC [TRNS]

3. Date of Earliest Transaction
(Month/Day/Year)
07/30/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify
below) below)

President and CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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)
Common Stock, \$.50 par value	07/30/2007		A ⁽¹⁾	5,422 ⁽¹⁾	A \$ 0 92,493 ⁽²⁾	D	

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

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information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
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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)

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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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.2							10/28/2006	10/28/2013	Common Stock, \$.50 par value	20,000 (3)
Stock Option (Right to Buy)	\$ 2.89							(4)	10/18/2014	Common Stock, \$.50 par value	20,000 (4)
Stock Option (Right to Buy)	\$ 4.26							(5)	08/16/2015	Common Stock, \$.50 par value	6,103 (5)
Stock Option (Right to Buy)	\$ 5.68							(6)	08/08/2016	Common Stock, \$.50 par value	7,042 (6)
Stock Option (Right to Buy)	\$ 5.24							(7)	04/10/2017	Common Stock, \$.50 par value	100,000 (7)
Stock Option (Right to Buy)	\$ 7.72	07/30/2007		A		48,128 (8)		(8)	07/30/2017	Common Stock, \$.50 par value	48,128 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HADEED CHARLES P C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624			President and CEO	

Signatures

/s/ Ebony S. Robinson, Attorney-in-fact for Charles P.
Hadeed

08/01/2007

__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) Restricted Stock Award granted under the Transcat, Inc. 2003 Incentive Plan in a transaction exempt under Rule 16b-3.
- (2) Includes 68 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between April 2007 and June 2007.
- (3) This option was previously reported by Mr. Hadeed.
- (4) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 6,667 shares on 10/18/05, 6,667 shares on 10/18/06, and 6,666 shares on 10/18/07.
- (5) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 2,035 shares on 8/16/06, 2,034 shares on 8/16/07, and 2,034 shares on 8/16/08.
- (6) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 2,348 shares on 8/08/07, 2,347 shares on 8/08/08, and 2,347 shares on 8/08/09.
- (7) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 33,334 shares on 4/10/08, 33,333 shares on 4/10/09, and 33,333 shares on 4/10/10.
- (8) This option was granted under the Transcat, Inc. 2003 Incentive Plan in a transaction exempt under Rule 16b-3. Mr. Hadeed can exercise this option as follows: 9,625 shares on 7/30/09, 19,251 shares on 7/30/10 and 19,252 shares on 7/30/11.

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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