

CYBEROPTICS CORP
Form 4
March 07, 2006

FORM 4

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

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).

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 *
Proulx Michael

(Last) (First) (Middle)
5900 GOLDEN HILLS DRIVE
(Street)

GOLDEN VALLEY, MN 55416
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CYBEROPTICS CORP [CYBE]

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2006

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)
Vice President - Operations

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/06/2006 | | M | | 400 A \$ 10.01 | 2,178 | D |
| Common Stock | 03/06/2006 | | M | | 1,000 A \$ 11.24 | 3,178 | D |
| Common Stock | 03/06/2006 | | M | | 400 A \$ 11.87 | 3,578 | D |
| Common Stock | 03/06/2006 | | M | | 5,250 A \$ 11.71 | 8,828 | D |
| Common Stock | 03/06/2006 | | M | | 5,000 A \$ 10 | 13,828 | D |

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| | | | | | | | |
|--------------|------------|---|--------|---|----------|--------|---|
| Common Stock | 03/06/2006 | S | 125 | D | \$ 15.2 | 13,703 | D |
| Common Stock | 03/06/2006 | S | 48 | D | \$ 15.15 | 13,655 | D |
| Common Stock | 03/06/2006 | S | 200 | D | \$ 15.11 | 13,455 | D |
| Common Stock | 03/06/2006 | S | 11,677 | D | \$ 15.1 | 1,778 | D |
| Common Stock | 03/06/2006 | S | 580 | D | \$ 15.18 | 1,198 | D |
| Common Stock | 03/06/2006 | S | 400 | D | \$ 15.12 | 798 | D |
| Common Stock | 03/06/2006 | S | 798 | D | \$ 15.11 | 0 | 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.

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option | \$ 10.01 | 03/06/2006 | | M | 400 | Date Exercisable: 12/31/2001 ⁽¹⁾ Expiration Date: 04/26/2006 | Common Stock | 400 |
| Employee Stock Option | \$ 11.24 | 03/06/2006 | | M | 1,000 | 05/18/2002 ⁽²⁾ 05/18/2006 | Common Stock | 1,000 |
| Employee Stock Option | \$ 11.87 | 03/06/2006 | | M | 400 | 12/31/2002 ⁽²⁾ 02/15/2007 | Common Stock | 400 |
| | \$ 11.71 | 03/06/2006 | | M | 5,250 | 05/17/2003 ⁽³⁾ 05/17/2009 | | 7,000 |

Employee
Stock
Option

Common
Stock

Employee
Stock
Option

\$ 10

03/06/2006

M

5,000

12/05/2004⁽¹⁾

12/05/2008

Common
Stock

10,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Proulx Michael 5900 GOLDEN HILLS DRIVE GOLDEN VALLEY, MN 55416 | | | Vice President - Operations | |

Signatures

Michael Proulx 03/07/2006

**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) Fully exercisable at date of grant.
- (2) Fully exercisable.
- (3) Exercisable with respect to 25% of such shares on such date and with respect to an additional cumulative 25% of such shares on the next three anniversaries of such date.

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.