KRONOS INC Form 4

November 20, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

1(b).

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * AIN MARK S

(First) (Middle) (Last)

C/O KRONOS **INCORPORATED, 297**

BILLERICA ROAD

(Street)

(State)

CHELMSFORD, MA 01824

2. Issuer Name and Ticker or Trading

Symbol

KRONOS INC [KRON] 3. Date of Earliest Transaction

(Month/Day/Year) 11/16/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

Executive Chairman

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(City)

(Zip)

3. Code (Month/Day/Year)

TransactionAcquired (A) or Disposed of (D) (Instr. 8)

4. Securities (Instr. 3, 4 and 5)

(A)

or

5. Amount of Securities Beneficially Owned Following

6. Ownership Form: Direct (Instr. 4)

7. Nature of Indirect (D) or Indirect Beneficial Ownership (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Conversion

(Month/Day/Year) Execution Date, if

3. Transaction Date 3A. Deemed

5. Number of **TransactionDerivative**

6. Date Exercisable and **Expiration Date**

7. Title and Amount of **Underlying Securities**

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5) | | | (Instr. 3 and | 4) |
|----------------------------------|---------------------------------------------------|------------|-------------------------|-----------------|----------------------------------------------------------------|-----------------------|--------------------|-----------------|-------------------------------------|
| | | | | Code V | (A) (D |) Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units (1) | \$ 0.01 | 11/16/2006 | | A | 17,500 | (2) | 12/16/2010 | Common Stock | 17,500 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

AIN MARK S C/O KRONOS INCORPORATED 297 BILLERICA ROAD CHELMSFORD, MA 01824

X Executive Chairman

Signatures

Elspeth Grant Pruett/Attorney-in-fact

**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) Each restricted stock unit represents a contingent right to receive one share of Kronos common stock.

Vesting of the restricted stock units is subject to a performance goal being met by the Company for fiscal 2007. If the performance goal is met, then the restricted stock units will vest in four equal annual installments beginning on November 16, 2007. If the performance goal is not met, then the restricted stock units will not vest and the grant will be cancelled.

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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