

SASSANO CARL E
Form 4
March 02, 2012

FORM 4

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

OMB APPROVAL

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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 *
SASSANO CARL E

(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)
02/29/2012

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)

Chairman of the Board

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$.50 par value	02/29/2012		S		3,900 <u>(1)</u>	D	\$ 11.56 <u>(1)</u>
Common Stock, \$.50 par value	02/29/2012		J ⁽²⁾		16,100 <u>(2)</u>	D	\$ 11.56 <u>(2)</u>

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

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(9-02)

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Option (Right to Buy)	\$ 4.26					08/16/2008 08/16/2015	Common Stock, \$.50 par value	10,895 ⁽³⁾
Stock Option (Right to Buy)	\$ 5.68					08/08/2009 08/08/2016	Common Stock, \$.50 par value	8,803 ⁽³⁾
Stock Option (Right to Buy)	\$ 7.72					07/30/2011 07/30/2017	Common Stock, \$.50 par value	60,160 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SASSANO CARL E C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624	X			Chairman of the Board

Signatures

/s/ John J. Zimmer, Attorney-in-fact for Carl E. Sassano

03/02/2012

__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)

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These shares were sold under the terms of the Transcat, Inc. 2009 Insider Stock Sales Plan. The price per share is the weighted average closing price per share of the Issuer's common stock on the NASDAQ Global Market over the twenty (20) trading days following a participant's agreement to purchase shares offered by the selling participant.

These shares were repurchased by the Issuer under the terms of the Transcat, Inc. Executive Officer and Director Share Repurchase Plan.

- (2) The price per share is the weighted average closing price per share of the Issuer's common stock on the NASDAQ Global Market over the twenty (20) trading days following the Issuer's acceptance of the repurchase request and is not more than 15% higher than the closing price on the last day of the twenty (20) trading day period.
- (3) This option was previously reported by Mr. Sassano.

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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