

HOWARD JACK L
Form 4
December 09, 2010

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 *
HOWARD JACK L

(Last) (First) (Middle)

C/O STEEL PARTNERS II
L.P., 590 MADISON AVENUE,
32ND FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ADPT Corp [ADPT]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2010

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)
See Footnote No. 2

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction Number	5.	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. I
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) ⁽²⁾	\$ 2.93	12/07/2010	A		1	<u>(2)</u>	<u>(3)</u>	<u>(4)</u>	Common Stock, \$.001 Par Value	12,500
Restricted Stock Unit ⁽⁵⁾	\$ 0	12/07/2010	A		1	<u>(5)</u>	<u>(6)</u>	<u>(7)</u>	Common Stock, \$.001 Par Value	12,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOWARD JACK L
C/O STEEL PARTNERS II L.P.
590 MADISON AVENUE, 32ND FLOOR
NEW YORK, NY 10022

X

See Footnote No. 2

Signatures

/s/ Howard, Jack
L. 12/09/2010

 **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) The Reporting Person is also a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding common stock.
- (2) Represents a Non-Qualified Stock Option under the Issuer's 2006 Director Plan covering 12,500 shares of the Issuer's common stock. The Option vests in four equal quarterly installments with the first vesting being March 7, 2011, such that the Option shall be fully vested on the earlier of December 7, 2011 or the date the Reporting Person ceases to be a member of the Board of Directors of the Issuer (the "Board").
- (3) The term of the Option commences on December 7, 2010 and expires upon the earliest of (a) December 7, 2020 or (b) three (3) months after the date that the Reporting Person ceases to be a member of the Board; provided that if the Reporting Person ceases to be a member of the Board due to his death or Disability (as such term is defined in the Issuer's 2006 Director Plan), then one year after so ceasing to be a member of the Board.
- (4)

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- (5) Represents a Restricted Stock Unit under the Issuer's 2006 Director Plan covering 12,500 shares of the Issuer's common stock.
- (6) The Unit vests on the earlier of (i) December 7, 2011 or (ii) the date the Reporting Person ceases to be a member of the Board for any reason, including as a result of his death or Disability.
- (7) The Unit expires upon the date the Unit vests and the shares of common stock are settled and issued.

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.