

ADPT Corp
Form 4
May 27, 2011

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 *
LICHTENSTEIN WARREN G

(Last) (First) (Middle)

C/O STEEL PARTNERS HOLDINGS 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)
05/25/2011

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)
President of Subsidiary

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock, \$.001 Par Value | | | | | 36,891,172 | I ⁽¹⁾ | By Steel Partners II, L.P. |

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

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- The term of the Option commences on May 25, 2011 and expires upon the earliest of (i) May 25, 2018 or (ii) three (3) months after the date that Mr. Lichtenstein ceases to be a member of the Board of Directors of the Issuer (the "Board") or an Executive Officer of the Issuer; provided that if Mr. Lichtenstein ceases to be a member of the Board or an Executive Officer due to Mr. Lichtenstein's death or Disability, then one year after so ceasing to be a member of the Board or an Executive Officer.
- (4) Represents a Restricted Stock Unit under the Issuer's 2006 Director Plan covering 25,000 shares of the Issuer's common stock.
 - (5) The Unit vests on the earlier of (i) May 25, 2012 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.
 - (6) The Unit expires upon the date the Unit vests and the shares of common stock are settled and issued.

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