

RICHARDSON ELECTRONICS LTD/DE
Form 4
May 17, 2007

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 *
GRILL JOSEPH C

2. Issuer Name and Ticker or Trading Symbol
RICHARDSON ELECTRONICS LTD/DE [REL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
40W267 KESLINGER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President

LAFOX, IL 60147
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock \$.05 par value (*) | 05/16/2007 | | M | | 2,000 A \$ 6.75 | 2,000 ⁽⁵⁾ | D |
| Common Stock \$.05 par value (*) | 05/16/2007 | | S | | 2,000 D \$ 9.30 | 0 ⁽⁵⁾ | D |
| Common Stock \$.05 par value (*) | 05/16/2007 | | M | | 8,370 A \$ 7.06 | 8,370 ⁽⁵⁾ | D |

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| | | | | | | |
|----------------------------------|------------|---|-------|---|------------------------------|---|
| Common Stock \$.05 par value (*) | 05/16/2007 | S | 8,370 | D | \$ 9.30 ⁽⁵⁾ | D |
| Common Stock \$.05 par value (*) | 05/16/2007 | M | 2,790 | A | \$ 7.75 2,790 ⁽⁵⁾ | D |
| Common Stock \$.05 par value (*) | 05/16/2007 | S | 2,790 | D | \$ 9.30 ⁽⁵⁾ | D |
| Common Stock \$.05 par value (*) | 05/16/2007 | M | 1,500 | A | \$ 8.35 1,500 ⁽⁵⁾ | D |
| Common Stock \$.05 par value(*) | 05/16/2007 | S | 1,500 | D | \$ 9.30 ⁽⁵⁾ | 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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(9-02)

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 | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 6.75 | 05/16/2007 | | M | 2,000 | 10/27/2000 ⁽¹⁾ | 10/27/2009 | Common Stock | 2,000 |
| | \$ 7.06 | 05/16/2007 | | M | 8,370 | 09/21/2002 ⁽²⁾ | 09/21/2011 | | 8,370 |

Employee
Stock
Option
(Right to
Buy)

Common
Stock

Employee
Stock
Option
(Right to
Buy)

\$ 7.75

05/16/2007

M

2,790

09/10/2005⁽³⁾

09/10/2014

Common
Stock

2,790

Employee
Stock
Option
(Right to
Buy)

\$ 8.35

05/16/2007

M

1,500

10/19/2006⁽⁴⁾

10/19/2015

Common
Stock

1,500

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GRILL JOSEPH C 40W267 KESLINGER ROAD LAFOX, IL 60147 | | | Executive Vice President | |

Signatures

Lisa Currie, attorney-in-fact for
Joseph Grill

05/17/2007

**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) Option vests 20% per year beginning 10/27/2000.

(2) Option vests 20% per year beginning 9/21/2002.

(3) Option vests 20% per year beginning 9/10/2005.

(4) Option vests 20% per year beginning 10/19/2006.

(5) Does not include 738 shares which are indirectly owned by the reporting person by the ESOP.

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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