BOUTSIKARIS JOHN C

Form 4

October 05, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

0.5

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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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BOUTSIKARIS JOHN C** Issuer Symbol KEY TECHNOLOGY INC [KTEC] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner _X__ Officer (give title Other (specify C/O KEY TECHNOLOGY. 10/01/2009 below) below) INC., 150 AVERY STREET SVP GLOBAL SALES & AFTERMARKET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting WALLA WALLA, WA 99362 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) Owned Ownership (Instr. 8) (D) or Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 10/01/2009 F 181 <u>(1)</u> D 17,927 D 11.03 Stock Common 12,710 10/02/2009 A A 30,637 D (2) 10.75 Stock Common 40,672

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

A

10/02/2009

Stock

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

71,309

10.75

D

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	: 8) Derivative			Securit	ties	(Instr. 5)	Bene
	Derivative				Securities Acquired			(Instr.	3 and 4)		Owne
	Security										Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date	Title N	or Namel		
						Exercisable			Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BOUTSIKARIS JOHN C C/O KEY TECHNOLOGY, INC. 150 AVERY STREET WALLA WALLA, WA 99362

SVP GLOBAL SALES & AFTERMARKET

Signatures

/s/ John C. Boutsikaris by Michele R. Walters, Attorney-in-Fact

10/05/2009

**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) Delivery of shares to Company to satisfy tax withholding obligations in connection with lapse of restriction on 683 shares of restricted stock.
- (2) Represents restricted stock award the restrictions on which shall lapse on December 15, 2010 based on the achievement of certain performance criteria for the year ended September 30, 2010 and continued employement.
- (3) Represents restricted stock award the restrictions on which will lapse as to 10,168 shares on October 1, 2010, 10,168 shares on October 1, 2011, and 20,336 shares on October 1, 2012 subject to continued employment.

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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