

KEY TECHNOLOGY INC
Form 4
December 11, 2015

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 *
PITON CAPITAL PARTNERS LLC

2. Issuer Name and Ticker or Trading Symbol
KEY TECHNOLOGY INC [KTEC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O NORTH BAY
ASSOCIATES, 14000 QUAIL
SPRINGS PARKWAY, SUITE 2200
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2015

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

OKLAHOMA CITY, OK 73134

(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)
Common Stock	12/09/2015		P			5,086	A	10.32	305,086	D (3) (4)
								\$ (1)		
Common Stock	12/10/2015		P			293	A	10.47	305,379	D (3) (4)
								\$ (2)		

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

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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 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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PITON CAPITAL PARTNERS LLC C/O NORTH BAY ASSOCIATES 14000 QUAIL SPRINGS PARKWAY, SUITE 2200 OKLAHOMA CITY, OK 73134		X		

Signatures

/s/ Douglas Kline, Chief Operating Officer, Kokino LLC, managing member of Piton Capital Management LLC, managing member of Piton Capital Partners LLC 12/11/2015

__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 price reported in Column 4 is a weighted average price rounded to the nearest hundredth. These shares were purchased in multiple transactions at prices ranging from \$10.3201 to \$10.4. The reporting person undertakes to provide to Key Technology, Inc., any security holder of Key Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (1) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price rounded to the nearest hundredth. These shares were purchased in multiple transactions at prices ranging from \$10.4 to \$10.5. The reporting person undertakes to provide to Key Technology, Inc., any security holder of Key Technology, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in footnote (2) to this Form 4.
- (3) Piton Capital Partners LLC also reports beneficial ownership pursuant to Rule 13d of the Securities Exchange Act of 1934, as amended, pursuant to a Schedule 13G filed jointly by Leslie J. Schreyer, as Trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler, M3C Holdings LLC, Robert Averick and Piton Capital Partners LLC, with the Issuer on June 21, 2012, as amended by a Schedule 13G Amendment No. 1 filed with Issuer on February 14, 2013, a Schedule 13G Amendment No. 2 filed with the Issuer on February 14, 2014, a Schedule 13G Amendment No. 3 filed with the Issuer on April 15, 2014, a Schedule 13G Amendment No.

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4 filed with the Issuer on February 17, 2015 and a Schedule 13G Amendment No. 5 filed with the Issuer on July 29, 2015.

- (4) Represents shares held by Piton Capital Partners LLC. Piton Capital Partners LLC is a Delaware limited liability company and investment entity that is a family client of Kokino LLC.

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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