

Stultz Timothy J
 Form 4
 February 02, 2011

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 *
 Stultz Timothy J

2. Issuer Name and Ticker or Trading Symbol
 NANOMETRICS INC [NANO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O NANOMETRICS
 INCORPORATED, 1550
 BUCKEYE DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

MILPITAS, CA 95035

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

(City) (State) (Zip)

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 | 02/01/2011 | | M | | | 5,000 | A | \$ 0.98 | 62,987 | D | |
| Common Stock | 02/01/2011 | | S | | | 5,000 (1) | D | 17.3083 (2) | 57,987 | D | |
| Common Stock | 02/01/2011 | | M | | | 10,000 | A | \$ 7.35 | 67,987 | D | |
| Common Stock | 02/01/2011 | | S | | | 10,000 (1) | D | 17.5116 (3) | 57,987 | D | |

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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 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 Security (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Non-Qualified Stock Option (right to buy) | \$ 0.98 | 02/01/2011 | | M | 5,000 | <u>(4)</u> 11/19/2015 | Common Stock | 5,000 |
| Non-Qualified Stock Option (right to buy) | \$ 7.35 | 02/01/2011 | | M | 10,000 | <u>(5)</u> 08/29/2014 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Stultz Timothy J C/O NANOMETRICS INCORPORATED 1550 BUCKEYE DRIVE MILPITAS, CA 95035 | X | | President & CEO | |

Signatures

/s/ James P. Moniz,
Attorney-in-Fact

02/02/2011

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 8, 2009.

The price in Column 4 is a weighted average sale price. The prices actually received ranged from \$17.151 to \$17.55. The reporting person
(2) will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.

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- The price in Column 4 is a weighted average sale price. The prices actually received ranged from \$17.16 to \$17.94. The reporting person
- (3) will provide to the issuer, any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
 - (4) One thirty-sixth (1/36th) of the shares vest in equal monthly installments starting on the monthly anniversary of the date of grant (November 19, 2008)
 - (5) One-third (1/3rd) of the shares vest on August 29, 2008 and one thirty-sixth (1/36th) of the shares vest monthly thereafter.

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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