

MATERIAL SCIENCES CORP

Form 4

March 24, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
Pawlak James D2. Issuer Name and Ticker or Trading
Symbol
MATERIAL SCIENCES CORP
[MASC]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

2200 E. PRATT BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/20/2014____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
VP, CFO, CC & CS

ELK GROVE VILLAGE, IL 60007

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	03/20/2014		D	3,500	D		
				(A) or (D)	Price \$ 12.75	0	
					(1)		

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.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		
Stock Option (right to buy)	\$ 8	03/20/2014		M	6,536	<u>(2)</u>	04/11/2018	Common Stock		6,536
Stock Option (right to buy)	\$ 2	03/20/2014		M	35,000	<u>(3)</u>	02/28/2017	Common Stock		35,000
Stock Option (right to buy)	\$ 7.5	03/20/2014		M	35,000	<u>(4)</u>	02/28/2018	Common Stock		35,000
Stock Option (right to buy)	\$ 8.75	03/20/2014		M	35,000	<u>(5)</u>	02/28/2019	Common Stock		35,000
Stock Option (right to buy)	\$ 10.25	03/20/2014		M	17,500	<u>(6)</u>	02/28/2020	Common Stock		17,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Pawlak James D 2200 E. PRATT BLVD. ELK GROVE VILLAGE, IL 60007	VP, CFO, CC & CS

Signatures

/s/ JAMES D.
PAWLAK 03/24/2014

**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) Upon completion of the merger between the Issuer and Zink Acquisition Merger Sub Inc., these shares of common stock converted into the right to receive \$12.75 per share in cash, without interest and less applicable withholding taxes.

This option, which became fully vested on April 11, 2011, was cancelled in the merger between the Issuer and Zink Acquisition Merger

- (2) Sub Inc. in exchange for a cash payment of \$31,046, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This option, which became fully vested on March 1, 2013, was cancelled in the merger between the Issuer and Zink Acquisition Merger

- (3) Sub Inc. in exchange for a cash payment of \$376,250, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This option, which became fully vested on March 1, 2014, was cancelled in the merger between the Issuer and Zink Acquisition Merger

- (4) Sub Inc. in exchange for a cash payment of \$183,750, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This option, which would have become fully vested on March 1, 2015, was cancelled in the merger between the Issuer and Zink

- (5) Acquisition Merger Sub Inc. in exchange for a cash payment of \$140,000, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

This option, which would have become fully vested on March 1, 2016, was cancelled in the merger between the Issuer and Zink

- (6) Acquisition Merger Sub Inc. in exchange for a cash payment of \$43,750, representing the difference between the exercise price of the option and the \$12.75 per share consideration payable in the merger.

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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