

BACHMAN BRIAN R
 Form 4
 January 06, 2009

FORM 4

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

OMB APPROVAL

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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 *
 BACHMAN BRIAN R

2. Issuer Name and Ticker or Trading Symbol
 KEITHLEY INSTRUMENTS INC
 [KEI]

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

(Last) (First) (Middle)

KEITHLEY INSTRUMENTS, INC., 28775 AURORA ROAD

3. Date of Earliest Transaction (Month/Day/Year)
 01/02/2009

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

(Street)

SOLON, OH 44139

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)
				(A) or (D) Code V Amount (D) Price			
Common Shares					1,000	D ⁽¹⁾	
Common Shares	01/02/2009		M	2,503 ⁽²⁾ A ⁽³⁾	20,768	D	
Common Shares	01/02/2009		D	100 ⁽²⁾ D \$ 3.631	20,668	D	
Common Shares	01/02/2009		D	200 ⁽²⁾ D \$ 3.56	20,468	D	
Common Shares	01/02/2009		D	100 ⁽²⁾ D \$ 3.559	20,368	D	

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Common Shares	01/02/2009	D	506 <u>(2)</u>	D	\$ 3.568	19,862	D
Common Shares	01/02/2009	D	100 <u>(2)</u>	D	\$ 3.541	19,762	D
Common Shares	01/02/2009	D	200 <u>(2)</u>	D	\$ 3.54	19,562	D
Common Shares	01/02/2009	D	200 <u>(2)</u>	D	\$ 3.549	19,362	D
Common Shares	01/02/2009	D	500 <u>(2)</u>	D	\$ 3.542	18,862	D
Common Shares	01/02/2009	D	597 <u>(2)</u>	D	\$ 3.531	18,265	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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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 17.7813					08/13/2000	02/12/2010	Common Stk	10,000
Common Stock Option	\$ 36.85					08/18/2001	02/17/2011	Common Stk	10,000
Common Stock Option	\$ 19.23					08/17/2002	02/16/2012	Common Stk	10,000
Common Stock Option	\$ 10.7					08/16/2003	02/15/2013	Common Stk	10,000
Common Stock	\$ 23.13					08/15/2004	02/14/2014	Common Stk	10,000

