

HOWANITZ LAWRENCE G
Form 4
June 06, 2011

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWANITZ LAWRENCE G

2. Issuer Name **and** Ticker or Trading
Symbol
SPECTRUM CONTROL INC
[SPEC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
8031 AVONIA ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2011

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Vice-President

FAIRVIEW, PA 16415

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	06/01/2011		D	400 D \$ 20 0		I	Spouse & Child

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

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information contained in this form are not
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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		
Options	\$ 9.3	06/01/2011		D	7,500	<u>(1)</u>	12/03/2012	Common Stock		7,500
Options	\$ 5.75	06/01/2011		D	21,000	<u>(1)</u>	01/07/2014	Common Stock		21,000
Options	\$ 12.72	06/01/2011		D	10,200	<u>(1)</u>	06/01/2015	Common Stock		10,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWANITZ LAWRENCE G 8031 AVONIA ROAD FAIRVIEW, PA 16415			Vice-President	

Signatures

John P. Leemhuis, Jr., by power of attorney
06/06/2011

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).

These options, which include options that are currently exercisable and options not yet exercisable, were cancelled in the merger

(1) between the issuer and API Technologies, Corp. in exchange for a cash payment equal to the difference between the per share exercise price of the option and \$20.00 per share.

Remarks:

All are granted under the Spectrum Control, Inc. Employee Stock Option Plan which is a Rule 16b-3 plan.

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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