

HUGHES FRANCIS J JR

Form 4

January 04, 2011

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

OMB APPROVAL

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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 *
HUGHES FRANCIS J JR2. Issuer Name and Ticker or Trading
Symbol
CPS TECHNOLOGIES CORP/DE/
[CPSH]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

85 DEVONSHIRE STREET, 6TH
FLOOR, BOSTON

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2010☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

MA 02109

(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)
Common Stock	12/30/2010		M ⁽¹⁾	8,000 A \$ 0.3	16,000	D	
Common Stock	12/30/2010		M ⁽²⁾	16,000 A \$ 0.58	32,000	D	
Common Stock	12/30/2010		M ⁽³⁾	16,000 A \$ 1.02	48,000	D	

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

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(9-02)

displays a currently valid OMB control 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 0.3	12/30/2010		M		8,000		10/09/2002	10/09/2011	Common Stock	8,000
Stock Option	\$ 0.58	12/30/2010		M		16,000		04/17/2003	04/17/2012	Common Stock	16,000
Stock Option	\$ 1.02	12/30/2010		M		16,000		12/14/2006	12/14/2015	Common Stock	16,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HUGHES FRANCIS J JR
85 DEVONSHIRE STREET, 6TH FLOOR
BOSTON
MA 02109

X

Signatures

Francis J.
Hughes 01/04/2011

**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) Shares purchased by exercising a stock option grant for 8,000 shares issued to Mr. Hughes on October 9, 2001 as payment for services as a director.
- (2) Shares purchased by exercising a stock option grant for 16,000 shares issued to Mr. Hughes on April 17, 2002 as payment for services as a director.
- (3) Shares purchased by exercising a stock option grant for 16,000 shares issued to Mr. Hughes on December 14, 2005 as payment for services as a director.

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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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