

EXPONENT INC
Form 4
February 26, 2007

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MALLADI SUBBAIAH V

(Last) (First) (Middle)

149 COMMONWEATH DRIVE

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EXPONENT INC [EXPO]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Chief Technical Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/22/2007		S	6,500 D	\$ 18.45 14,913	D	
Common Stock	02/22/2007		S	2,200 D	\$ 18.42 12,713	D	
Common Stock	02/22/2007		S	300 D	\$ 18.41 12,413	D	
Common Stock	02/22/2007		S	11,000 D	\$ 18.4 1,413	D	
Common Stock	02/23/2007		M	4,590 A	\$ 6.99 6,003	D	

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Common Stock	02/23/2007	S	4,590	D	\$ 18.45	1,413	D
Common Stock	02/23/2007	M	5,410	A	\$ 6.99	6,823	D
Common Stock	02/23/2007	F	1,413	D	\$ 18.42	5,410	D
Common Stock	02/23/2007	M	15,000	A	\$ 6.3875	20,410	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 6.3875	02/23/2007		M	15,000	<u>(1)</u> 02/07/2012	Common Stock 15,000
Incentive Stock Option (right to buy)	\$ 6.99	02/23/2007		M	5,410	<u>(1)</u> 02/06/2013	Common Stock 5,410
Non-Qualified Stock Option (right to buy)	\$ 6.99	02/23/2007		M	4,590	<u>(1)</u> 02/06/2013	Common Stock 4,590

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MALLADI SUBBAIAH V 149 COMMONWEATH DRIVE MENLO PARK, CA 94025	Chief Technical Officer

Signatures

By: Wendy Whitehouse For: Subbaiah V.
Malladi

02/26/2007

__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 stock option becomes exercisable in four equal annual installments, commencing one year at the date of grant.

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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