

KRONOS INC  
Form 4  
June 13, 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  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
AIN ARON J

(Last) (First) (Middle)

C/O KRONOS  
INCORPORATED, 297  
BILLERICA ROAD

(Street)

CHELMSFORD, MA 01824

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
KRONOS INC [KRON]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/11/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/11/2007		J		47,820	D	11 0

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  
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 38.81	06/11/2007		D		58,500		<u>(2)</u>	05/21/2008	Common Stock	58,500
Option to Buy	\$ 48.21	06/11/2007		D		50,750		<u>(3)</u>	05/22/2009	Common Stock	50,750
Option to Buy	\$ 48.22	06/11/2007		D		60,000		<u>(4)</u>	06/05/2010	Common Stock	60,000
Restricted Stock Units (right to buy)	\$ 0.01	06/11/2007		D		35,000		<u>(5)</u>	12/16/2010	Common Stock	35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AIN ARON J C/O KRONOS INCORPORATED 297 BILLERICA ROAD CHELMSFORD, MA 01824	X		Chief Executive Officer	

## Signatures

Elspeth Grant  
Pruett/Attorney-in-fact  
06/13/2007

\_\_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).

Disposed of pursuant to merger agreement between issuer and Seahawk Merger Sub Corporation in exchange for 526,020 shares of  
(1) Seahawk Acquisition Holdings Corporation ("Seahawk Holdings"). Each share of the issuer was exchanged for 11 shares of Seahawk Holdings.

This option, which provided for vesting in four equal installments beginning on November 21, 2004, was canceled in the merger in  
(2) exchange for a cash payment of \$947,115, representing the difference between the exercise price of the option and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).

(3)

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This option, which provided for vesting in four equal installments beginning on November 22, 2005, was canceled in the merger in exchange for a cash payment of \$344,592.50, representing the difference between the exercise price of the option and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).

- (4) This option, which provided for vesting in four equal installments beginning on December 5, 2006, was canceled in the merger in exchange for a cash payment of \$406,800, representing the difference between the exercise price of the option and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).

- (5) This restricted stock unit award ("RSU"), which, subject to a performance goal being met by the company for fiscal 2007, provided for vesting in four equal installments beginning on November 16, 2007, was canceled in the merger in exchange for a cash payment of \$1,924,650, representing the difference between the conversion price of the RSU and the market value of the underlying Kronos common stock on the effective date of the merger (\$55 per share).

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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