

MINERALS TECHNOLOGIES INC
 Form 4
 March 02, 2007

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MUSCARI JOSEPH C

2. Issuer Name and Ticker or Trading Symbol
 MINERALS TECHNOLOGIES INC
 [MTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President and CEO

MINERALS TECHNOLOGIES INC., 405 LEXINGTON AVENUE
 (Street)

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

NEW YORK, NY 10174

(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 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) | Price | | |
| | | | | Code | V | Amount | |

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

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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)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|---|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 60.2 | 03/01/2007 | A | | 35,000 | | <u>(1)</u> | 03/01/2017 | Common Stock | 35,000 |
| Employee Stock Option (Right to Buy) | \$ 60.2 | 03/01/2007 | A | | 35,000 | | <u>(2)</u> | 03/01/2017 | Common Stock | 35,000 |
| Deferred Restricted Stock Units ("DRSUs") | <u>(3)</u> | 03/01/2007 | A | | 20,000 | | <u>(4)</u> | <u>(4)</u> | Common Stock | 20,000 |
| DRSUs | <u>(3)</u> | 03/01/2007 | A | | 20,000 | | <u>(5)</u> | <u>(5)</u> | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MUSCARI JOSEPH C MINERALS TECHNOLOGIES INC. 405 LEXINGTON AVENUE NEW YORK, NY 10174 | X | | Chairman, President and CEO | |

Signatures

Laszlo Serester For Joseph C. Muscari
03/02/2007

**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 options vest in three equal annual installments beginning on March 1, 2008.
- (2) The options vest on March 1, 2010.
- (3) Each DRSU is the economic equivalent of one share of Minerals Technologies Inc. common stock.

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- (4) The DRSUs vest in three equal annual installments beginning on March 1, 2008. Vested shares will be delivered to the reporting person upon vesting.
- (5) The DRSUs vest on March 1, 2010. Vested shares will be delivered to the reporting person upon vesting.

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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