

KEY TECHNOLOGY INC
Form SC 13G/A
April 15, 2014

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

KEY TECHNOLOGY, INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

493143101
(CUSIP Number)

April 11, 2014
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAMES OF REPORTING PERSONS

Leslie J. Schreyer, as Trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler
52-6435625

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (see instructions)

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Connecticut

NUMBER OF SHARES

5

SOLE VOTING POWER

741,961

BENEFICIALLY OWNED BY

6

SHARED VOTING POWER

EACH REPORTING

7

-0-

SOLE DISPOSITIVE POWER

PERSON WITH

8

741,961

SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

741,961

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.8%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

*This calculation is rounded to the nearest tenth and is based upon 6,290,459 shares of common stock outstanding as of January 31, 2014 as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2013.

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1 NAMES OF REPORTING PERSONS

M3C Holdings LLC
20-6116984

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(see instructions)

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF
SHARES

5

SOLE VOTING POWER

88,039

BENEFICIALLY
OWNED BY

6

SHARED VOTING POWER

-0-

EACH
REPORTING

7

SOLE DISPOSITIVE POWER

88,039

PERSON
WITH

8

SHARED DISPOSITIVE POWER

-0-

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

88,039

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES (SEE INSTRUCTIONS)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

* This calculation is rounded to the nearest tenth and is based upon 6,290,459 shares of common stock outstanding as of January 31, 2014 as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2013.

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1 NAMES OF REPORTING PERSONS

Robert Averick

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (see instructions) (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES 5 SOLE VOTING POWER

BENEFICIALLY OWNED BY 6 -0- SHARED VOTING POWER

EACH REPORTING 7 25,000 SOLE DISPOSITIVE POWER

PERSON WITH 8 -0- SHARED DISPOSITIVE POWER

25,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

25,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.4%*

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* This calculation is rounded to the nearest tenth and is based upon 6,290,459 shares of common stock outstanding as of January 31, 2014 as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2013.

Item 4

Ownership:

The percentages used herein are calculated based upon 6,290,459 shares of common stock outstanding as of January 31, 2014 as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2013.

As of April 11, 2014:

1. Leslie J. Schreyer, as Trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler

(a) Amount Beneficially Owned:

741,961*

(b) Percent of Class:

11.8%

(c) Number of Shares as to which such person has:

(i) Sole power to vote or direct the vote:

741,961

(ii) Shared power to vote or direct the vote:

-0-

(iii) Sole power to dispose or direct the disposition:

741,961

(iv) Shared power to dispose or direct the disposition:

-0-

* Represents shares held in the Trust, for which Leslie J. Schreyer serves as sole Trustee. Leslie J. Schreyer has no pecuniary interest in the shares held by the Trust.

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2.

M3C Holdings LLC

(a) Amount Beneficially Owned:

88,039**

(b) Percent of Class:

1.4%

(c) Number of Shares as to which such person has:

(i) Sole power to vote or direct the vote:

88,039

(ii) Shared power to vote or direct the vote:

-0-

(iii) Sole power to dispose or direct the disposition:

88,039

(iv) Shared power to dispose or direct the disposition:

-0-

** Represents shares held by M3C Holdings LLC. M3C Holdings LLC is a Delaware limited liability company wholly-owned by Mary Corson and Richard S. Sackler, M.D., as Trustees of the Mary Corson Trust dated January 15, 2004. Mary Corson is the sole beneficiary of the Mary Corson Trust and the wife of Jonathan D. Sackler.

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3. Robert Averick

(a) Amount Beneficially Owned:

25,000***

(b) Percent of Class:

0.4%

(c) Number of Shares as to which such person has:

(i) Sole power to vote or direct the vote:

-0-

(ii) Shared power to vote or direct the vote:

25,000

(iii) Sole power to dispose or direct the disposition:

-0-

(iv) Shared power to dispose or direct the disposition:

25,000

*** Represents shares held by Robert Averick jointly with his wife, Mickel Averick, for which Robert and Mickel share voting and dispositive power. Robert Averick is employed by Kokino LLC, which is a family office and provides non-discretionary investment advice to family clients, including the Trust and M3C with respect to the shares of the Issuer beneficially owned by the Trust and M3C. Neither Robert Averick nor Kokino LLC has voting or dispositive control with respect to the shares of the Issuer beneficially owned by the Trust or M3C.

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 15, 2014

/s/ Frank S. Vellucci
Frank S. Vellucci
Attorney-in-Fact for Leslie J. Schreyer, in his capacity as trustee under
Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D.
Sackler

M3C Holdings LLC

By: /s/ Stephen A. Ives
Stephen A. Ives
Vice President

/s/ Robert Averick
Robert Averick

Exhibit Index

| | Page No. |
|--|----------|
| A. Joint Filing Agreement, dated as of June 21, 2012, by and among Leslie J. Schreyer, in his capacity as trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler, M3C Holdings LLC and Robert Averick. | 10 |
| B. Power of Attorney, dated as of June 21, 2012 granted by Leslie J. Schreyer, in his capacity as trustee under Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D. Sackler, in favor of Anthony M. Roncalli and Frank S. Vellucci. | 11 |

Exhibit A

Joint Filing Agreement
Pursuant to Rule 13d-1

This agreement is made pursuant to Rule 13d-1(k)(1) under the Securities and Exchange Act of 1934, as amended (the "Act") by and among the parties listed below, each referred to herein as a "Joint Filer." The Joint Filers agree that a statement of beneficial ownership as required by Sections 13(g) or 13(d) of the Act and the Rules thereunder may be filed on each of their behalf on Schedule 13G or Schedule 13D, as appropriate, and that said joint filing may thereafter be amended by further joint filings. The Joint Filers state that they each satisfy the requirements for making a joint filing under Rule 13d-1.

Dated: June 21, 2012

/s/ Frank S. Vellucci
Frank S. Vellucci
Attorney-in-Fact for Leslie J. Schreyer, in his capacity as trustee under
Trust Agreement dated December 23, 1989 FBO the issue of Jonathan D.
Sackler

M3C Holdings LLC

By: /s/ Stephen A. Ives
Stephen A. Ives
Vice President

/s/ Robert Averick
Robert Averick

Exhibit B

Power of Attorney

The undersigned, as a Section 13(d) reporting person and potential Section 16 reporting person of Key Technology, Inc. (the "Company") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), hereby constitutes and appoints Anthony M. Roncalli and Frank S. Vellucci, and each of them the undersigned's true and lawful attorney-in-fact to:

1. Complete and execute Forms 3, 4, 5, and 144, Schedules 13D and 13G