

KOSTELNI JEFFREY C
 Form 3
 December 21, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â KOSTELNI JEFFREY C</p> <p>(Last) (First) (Middle)</p> <p>1000 LUCAS WAY</p> <p>(Street)</p> <p>HAMPTON,Â VAÂ 23666</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>12/15/2006</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Measurement Specialties Inc [MEAS]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>VP Finance</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security</p> <p>(Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned</p> <p>(Instr. 4)</p>	<p>3. Ownership Form:</p> <p>Direct (D) or Indirect (I)</p> <p>(Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership</p> <p>(Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<p>1. Title of Derivative Security</p> <p>(Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date</p> <p>(Month/Day/Year)</p> <p>Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security</p> <p>(Instr. 4)</p> <p>Title Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security:</p> <p>Direct (D) or Indirect (I)</p> <p>(Instr. 5)</p>	<p>6. Nature of Indirect Beneficial Ownership</p> <p>(Instr. 5)</p>
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Option (right to buy)	05/13/2007 ⁽¹⁾	05/13/2011 ⁽¹⁾	Common Stock, no par value	2,450	\$ 18.9	D	Â
Option (right to buy)	05/20/2007 ⁽²⁾	05/20/2012 ⁽²⁾	Common Stock, no par value	16,000	\$ 21.02	D	Â
Option (right to buy)	11/09/2006 ⁽³⁾	11/09/2011 ⁽³⁾	Common Stock, no par value	500	\$ 24.14	D	Â
Option (right to buy)	11/22/2007 ⁽⁴⁾	11/22/2012 ⁽⁴⁾	Common Stock, no par value	5,000	\$ 23.09	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOSTELNI JEFFREY C 1000 LUCAS WAY HAMPTON, VA 23666	Â	Â	Â VP Finance	Â

Signatures

Jeffrey C.
Kostelni

12/15/2006

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) 1,400 exercisable on 5/13/07 (expires 5/13/12) and 1,050 exercisable on 5/13/08 (expires 5/13/13)
- (2) 4,000 shares exercisable each on 5/20/07, 5/20/08, 5/20/09, 5/20/10; 4,000 shares expire each on 5/20/12, 5/20/13, 5/20/14, 5/20/15
- (3) 100 shares exercisable each on 11/9/06, 11/9/07, 11/9/08, 11/9/09, 11/9/10; 100 shares expire each on 11/9/11, 11/9/12, 11/9/13, 11/9/14, 11/9/15
- (4) 1,000 shares exercisable each on 11/22/07, 11/22/08, 11/22/09, 11/22/10, 11/22/11; 1,000 shares expire each on 11/22/12, 11/22/13, 11/22/14, 11/22/15, 11/22/16

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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