

KEITHLEY INSTRUMENTS INC
 Form 5
 February 16, 2006

FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 KEITHLEY JOSEPH P

(Last) (First) (Middle)

KEITHLEY INSTRUMENTS,
 INC., 28775 AURORA ROAD

(Street)

SOLON, OH 44139

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 KEITHLEY INSTRUMENTS INC
 [KEI]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 02/16/2006

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)
 Director, Chairman, CEO

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Class B Common Shares	^	^	^	^ ^ ^	1,954,816	I	Partnership (1)
Class B Common Shares	^	^	^	^ ^ ^	46,062	I	Trust (2)
Class B Common	^	^	^	^ ^ ^	130,000	D	^

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Shares

Common Shares	02/03/2004	Â	G5	10,000	D	\$ 0	33,898 ⁽³⁾	D	Â
Restricted Common Shares ⁽⁴⁾	Â	Â	Â	Â	Â	Â	6,540	D	Â
Common Shares	Â	Â	Â	Â	Â	Â	2,448	I	Wife

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 displays a currently valid OMB control number.

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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)
Common Share Option	\$ 5.7188	Â	Â	Â	Â	Date Exercisable: 09/20/2001 Expiration Date: 09/19/2007	Common Shares 30
Common Share Option	\$ 4.9375	Â	Â	Â	Â	Date Exercisable: 12/06/2001 Expiration Date: 12/05/2007	Common Shares 6,
Common Share Option	\$ 45.125	Â	Â	Â	Â	Date Exercisable: 08/02/2002 Expiration Date: 08/01/2010	Common Shares 120
Common Share Option	\$ 18.41	Â	Â	Â	Â	Date Exercisable: 07/25/2003 ⁽⁵⁾ Expiration Date: 07/24/2011	Common Shares 100
Common Share Option	\$ 13.76	Â	Â	Â	Â	Date Exercisable: 07/24/2004 ⁽⁵⁾ Expiration Date: 07/23/2012	Common Shares 100
Common Share Option	\$ 16.12	Â	Â	Â	Â	Date Exercisable: 08/10/2005 ⁽⁵⁾ Expiration Date: 07/18/2013	Common Shares 100
Common Share Option	\$ 18.75	Â	Â	Â	Â	Date Exercisable: 02/15/2005 Expiration Date: 07/16/2014	Common Shares 70
Common Share Option	\$ 15.05	Â	Â	Â	Â	Date Exercisable: 10/04/2007 ⁽⁶⁾ Expiration Date: 10/03/2015	Common Shares 55
	\$ 0	Â	Â	Â	Â	Date Exercisable: 09/30/2008 Expiration Date: 02/01/2012	

