

MCNALLY KATHLEEN
Form 4
April 21, 2011

FORM 4

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

OMB APPROVAL

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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 *
MCNALLY KATHLEEN

2. Issuer Name and Ticker or Trading Symbol
RICHARDSON ELECTRONICS LTD/DE [RELL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
40W267 KESLINGER ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/19/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sen. VP Marketing Operations

LAFOX, IL 60147

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

(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 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	04/19/2011		M		2,300	A	\$ 7.75	5,878	D
Common Stock	04/19/2011		S		2,300	D	\$ 13.4	3,578	D
Common Stock	04/20/2011		M		5,200	A	\$ 7.75	8,778	D
Common Stock	04/20/2011		S		5,200	D	\$ 13.454	3,578	D
Common Stock	04/20/2011		M		7,500	A	\$ 8.35	11,078	D

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Common Stock 04/20/2011 S 7,500 D \$ 13.454 3,578 D

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (Right to Buy)	\$ 7.75	04/19/2011		M	2,300	09/10/2009 09/10/2014	Common Stock	2,300
Employee Stock Option (Right to Buy)	\$ 7.75	04/20/2011		M	5,200	09/10/2009 09/10/2014	Common Stock	5,200
Employee Stock Option (Right to Buy)	\$ 8.35	04/20/2011		P	7,500	10/19/2010 10/19/2015	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCNALLY KATHLEEN 40W267 KESLINGER ROAD LAFOX, IL 60147			Sen. VP Marketing Operations	

Signatures

Kyle C. Badger, attorney-in-fact for Kathleen
McNally

04/21/2011

__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).

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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