

Smith Steven Craig
Form 4
November 24, 2010

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 *
Smith Steven Craig

2. Issuer Name and Ticker or Trading Symbol
Measurement Specialties Inc
[MEAS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1000 LUCAS WAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

HAMPTON, VA 23666

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, no par value	11/22/2010		M		5,000	A	\$ 4.85
Common Stock, no par value	11/22/2010		S		5,000	D	\$ 25 0
Common Stock, no par value	11/22/2010		M		10,000	A	\$ 7.1 10,000
Common Stock, no par value	11/22/2010		S		10,000	D	\$ 25 0

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par value
Common
Stock, no
par value

1,033.437 I By 401(k)

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)	8. Pr Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 4.85	11/22/2010		M	5,000	(3) (4)	Common Stock, no par value	5,000
Option (Right to Buy)	\$ 7.1	11/22/2010		M	10,000	(1) (2)	Common Stock, no par value	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Steven Craig 1000 LUCAS WAY HAMPTON, VA 23666			Chief Operating Officer	

Signatures

/s/ Steven Craig
Smith 11/23/2010

**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) 10,000 options exercisable on each of July 1, 2011 and July 1, 2012.

(2) 10,000 options expire on each of July 1, 2016 and July 1, 2017.

(3) 5,000 options exercisable on each of December 1, 2010, December 1, 2011 and December 1, 2012.

(4) 5,000 options expire on each of December 1, 2015, December 1, 2016, and December 1, 2017.

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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