

HADEED CHARLES P
Form 5
April 12, 2007

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 *
HADEED CHARLES P

(Last) (First) (Middle)

C/O TRANSCAT, INC., 35
VANTAGE POINT DRIVE

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRANSCAT INC [TRNS]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2007

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)
President and COO

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 Ownership (Instr. 4)
Common Stock, \$.50 par value	03/01/2007		G	200 D \$ 0	87,003 ⁽¹⁾	D	

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

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

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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.
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.2	Â	Â	Â	Â Â	10/28/2006 10/28/2013	Common Stock, \$.50 par value	20,000 <u>(2)</u>
Stock Option (Right to Buy)	\$ 2.89	Â	Â	Â	Â Â	Â <u>(3)</u> 10/18/2014	Common Stock, \$.50 par value	20,000 <u>(3)</u>
Stock Option (Right to Buy)	\$ 4.26	Â	Â	Â	Â Â	Â <u>(4)</u> 08/16/2015	Common Stock, \$.50 par value	6,103 <u>(4)</u>
Stock Option (Right to Buy)	\$ 5.68	Â	Â	Â	Â Â	Â <u>(5)</u> 08/08/2016	Common Stock, \$.50 par value	7,042 <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HADEED CHARLES P C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624	Â	Â	Â President and COO	Â

Signatures

/s/ Charles P. Hadeed 04/11/2007

**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) Includes 79 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between January 2007 and March 2007.
- (2) This option was previously reported by Mr. Hadeed.
- (3) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 6,667 shares on 10/18/05, 6,667 shares on 10/18/06, and 6,666 shares on 10/18/07.
- (4) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 2,035 shares on 8/16/06, 2,034 shares on 8/16/07, and 2,034 shares on 8/16/08.
- (5) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 2,348 shares on 8/08/07, 2,347 shares on 8/08/08, and 2,347 shares on 8/08/09.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.