

HADEED CHARLES P
Form 4
May 07, 2008

FORM 4

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

OMB APPROVAL

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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 *
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. Date of Earliest Transaction
(Month/Day/Year)
05/05/2008

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, CEO and COO

6. Individual or Joint/Group Filing(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 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, \$.50 par value	09/25/2007		G	V	600	D	\$ 0
Common Stock, \$.50 par value	05/05/2008		A ⁽²⁾		20,000 ⁽²⁾	A	\$ 0
					91,954 ⁽¹⁾	D	
					112,090 ⁽³⁾	D	

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

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(9-02)

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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. P	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.2					10/28/2006	10/28/2013	Common Stock, \$.50 par value	20,000 ⁽⁴⁾
Stock Option (Right to Buy)	\$ 2.89					10/18/2007	10/18/2014	Common Stock, \$.50 par value	20,000 ⁽⁴⁾
Stock Option (Right to Buy)	\$ 4.26					⁽⁵⁾	08/16/2015	Common Stock, \$.50 par value	6,103 ⁽⁵⁾
Stock Option (Right to Buy)	\$ 5.68					⁽⁶⁾	08/08/2016	Common Stock, \$.50 par value	7,042 ⁽⁶⁾
Stock Option (Right to Buy)	\$ 5.24					⁽⁷⁾	04/10/2017	Common Stock, \$.50 par value	100,000 ⁽⁷⁾
Stock Option (Right to Buy)	\$ 7.72					⁽⁸⁾	07/30/2017	Common Stock, \$.50 par value	48,128 ⁽⁸⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HADEED CHARLES P C/O TRANSCAT, INC.	X		President, CEO and COO	

35 VANTAGE POINT DRIVE
ROCHESTER, NY 14624

Signatures

/s/ Charles P.

05/07/2008

Hadeed

**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 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between July 2007 and September 2007.
- (2) Restricted Stock Award granted under the Transcat, Inc. 2003 Incentive Plan in a transaction exempt under Rule 16b-3.
- (3) Includes shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan between October 2007 and April 2008.
- (4) This option was previously reported by Mr. Hadeed.
- (5) 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.
- (6) 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.
- (7) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 33,334 shares on 4/10/08, 33,333 shares on 4/10/09, and 33,333 shares on 4/10/10.
- (8) This option was previously reported by Mr. Hadeed. Mr. Hadeed can exercise this option as follows: 9,625 shares on 7/30/09, 9,625 shares on 7/30/10 and 28,878 shares on 7/30/11.

Note: File three copies of this Form, one of which must be manually signed. If space 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.