

PENN ENGINEERING & MANUFACTURING CORP  
 Form 4  
 May 31, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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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 \*  
 BEAN RONALD J

(Last) (First) (Middle)

PENN ENGINEERING &  
 MANUFACTURING CORP, PO  
 BOX 1000

(Street)

DANBORO, PA 18916

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 PENN ENGINEERING &  
 MANUFACTURING CORP [PNN  
 & PNNA]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/25/2005

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)  
 Vice Pres./Gen. Mgr. of PMT

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)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474  
 (9-02)

**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)	Amount or Number of Shares
Employee Stock Option	\$ 9.188	05/25/2005		D	1,000 <u>(1)</u>	12/05/1997 12/05/2006	Common Stock	1,000 <u>(1)</u>
Employee Stock Option	\$ 12.813	05/25/2005		D	1,000 <u>(1)</u>	12/16/1998 12/16/2007	Common Stock	1,000 <u>(1)</u>
Employee Stock Option	\$ 11	05/25/2005		D	1,000 <u>(1)</u>	12/14/1999 12/14/2008	Common Stock	1,000 <u>(1)</u>
Employee Stock Option	\$ 12.688	05/25/2005		D	1,000 <u>(1)</u>	12/08/2000 12/08/2009	Common Stock	1,000 <u>(1)</u>
Employee Stock Option	\$ 18.063	05/25/2005		D	2,000 <u>(1)</u>	12/08/2001 12/08/2010	Common Stock	2,000 <u>(1)</u>
Employee Stock Option	\$ 16.58	05/25/2005		D	2,000 <u>(1)</u>	12/05/2002 12/05/2011	Common Stock	2,000 <u>(1)</u>
Employee Stock Option	\$ 11.7	05/25/2005		D	2,000 <u>(1)</u>	12/05/2003 12/05/2012	Common Stock	2,000 <u>(1)</u>
Employee Stock Option	\$ 17.3	05/25/2005		D	2,000 <u>(1)</u>	12/05/2004 12/05/2013	Common Stock	2,000 <u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BEAN RONALD J PENN ENGINEERING & MANUFACTURING CORP PO BOX 1000			Vice Pres./Gen. Mgr. of PMT	

DANBORO, PA 18916

## Signatures

/s/ Ronald J.  
Bean

05/25/2005

\_\_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) Cash-Out of Stock Options: Pursuant to the Agreement and Plan of Merger, dated as of January 17, 2005, as amended as of May 10, 2005, by and among PEM Holding Co., PN Merger Sub, Inc. and Penn Engineering & Manufacturing Corp. (the &Company&), this option was canceled in exchange for a cash payment of \$18.25 by the Company, representing the difference between the exercise price of the option and the \$18.25 per share merger consideration.

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.