Edgar Filing: Smith Steven Michael - Form 4

| Smith Steven | Michael | | | | | | | | | | |
|---|-------------------------------|-------------|---|-------------------------------------|--------------|--------------------|--------------|--|---------------------------|-----------------|--|
| Form 4 | | | | | | | | | | | |
| August 28, 20 | 008 | | | | | | | | | | |
| FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION | | | | | | | OMB APPROVAL | | | | |
| Washington, D.C. 20549 | | | | | | | | OMB Number: | 3235-0287 | | |
| Check this if no longe | ər | | | | | | | | Expires: | January 31, | |
| subject to | subject to STATEMENT OF CHANG | | | | | CIA | LOW | NERSHIP OF | Estimated | 2005 average | |
| Section 16 | | SECURITI | | | | ſIES | | | | irs per | |
| Form 4 or Form 5 | | | Q | $(\cdot) = f \cdot i \cdot $ | C | F | . 1 | A . 4 . 6 1024 | response | 0.5 | |
| obligation | · · | ^ | | | | | - | ge Act of 1934, | | | |
| may conti | nue. | | of the Inv | • | • | - · | | f 1935 or Sectio | 011 | | |
| See Instru- 1(b). | ction | 50(II) | | vestilient | compan | y Aci | 01 19 | 40 | | | |
| (Print or Type R | esponses) | | | | | | | | | | |
| Smith Steven Michael Symbol | | | | r Name and Ticker or Trading | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| | | | | BITRON INC [ARB] | | | | (Check all applicable) | | | |
| (Last) | (First) | (Middle) | | Earliest Tra | insaction | | | Director | 100 | o Owner | |
| | | | | onth/Day/Year) /26/2008 | | | | Officer (give title Other (specify | | | |
| 112 (1201 0 | , | - | 00/20/20 | 00 | | | | below) EVP, S | below) Survey Operatio | ons | |
| (Street) 4. If At | | | 4. If Amer | f Amendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | |
| Filed(Mont | | | | th/Day/Year) | | | | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| NEW YORK | K, NY 10019 | | | | | | | | More than One R | | |
| (City) | (State) | (Zip) | Table | e I - Non-Do | erivative S | Securi | ties Ac | quired, Disposed o | f. or Beneficia | llv Owned | |
| 1.Title of | 2 Transaction | Data 24 Day | | 3. | | | | 5. Amount of | 6. Ownership | - | |
| Security | | | emed 3. 4. Securities on Date, if TransactionAcquired (A) or | | | | Form: Direct | Indirect | | | |
| (Instr. 3) | any | | | Disposed of (D) | | | - | (D) or | Beneficial | | |
| | | (Month | /Day/Year) (Instr. 8) (Instr. 3, 4 and 5) | | | Owned Following | | Ownership (Instr. 4) | | | |
| | | | | | | | | Reported | (111501. 4) | (111501. 4) | |
| | | | | | | (A) or | | Transaction(s) | | | |
| | | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | | |
| Common Stock | 08/26/2008 | | | А | 1,358 (1) | A | \$0 | 1,358 | D | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transacti Code (Instr. 8) | 5. Number onof Derivativo 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 Underlying Securitie (Instr. 3 and 4) | |
|---|---|---|---|---------------------------------------|---|--|--------------------|---|--------------------------------------|
| | | | | Code V | (A) (D | Date Exercisable | Expiration Date | Title | Amoun or Numbe of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 47.82 | 08/26/2008 | | А | 5,000 | (2) | 08/26/2018 | Common Stock | 5,00 |

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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | |
|--|---------------|-----------|------------------------|-------|--|--|--|
| | Director | 10% Owner | Officer | Other | | | |
| Smith Steven Michael 142 WEST 57TH STREET NEW YORK, NY 10019 | | | EVP, Survey Operations | | | | |
| Signatures | | | | | | | |
| /s/ Timothy T. Smith, Attorney Smith | 08/28/2008 | | | | | | |
| <u>**</u> Signature of Report | 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) Represents restricted stock units that will vest in four equal annual installments commencing on the first anniversary of the date of grant.

(2) The options will vest and become exercisable in three equal installments commencing on the first anniversary of the date of grant.

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.