#### KEITHLEY INSTRUMENTS INC

Form 4

January 28, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

1. Name and Address of Reporting Person \*

01/28/2010

Common

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

2. Issuer Name and Ticker or Trading

KEITHLEY INSTRUMENTS INC

Symbol

**IKEII** 

1(b).

(Print or Type Responses)

KEITHLEY JOSEPH P

See Instruction

			[KEI]						• •		
(Last) (First) (Middle)  KEITHLEY INSTRUMENTS, INC., 28775 AURORA ROAD			3. Date of Earliest Transaction (Month/Day/Year) 01/28/2010				_X DirectorX 10% OwnerX Officer (give title Other (specify below) below)  Director, Chairman, CEO				
	(Street)		4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
SOLON, O	Filed(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Securi	ties Ac	quired, Disposed	of, or Benefic	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Ye:	ar) Execution	emed on Date, if /Day/Year)	Code (Instr. 8)	4. Securi or(A) or Di (D) (Instr. 3,	isposed	l of	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 Indirect Beneficial Ownership (Instr. 4)	
Class B Common Shares								1,954,816	I	Partnership (1)	
Class B Common Shares								46,062	I	Trust (2)	
Class B Common Shares								130,000	D		

 $P^{(3)}$ 

300

\$

Α

135,828

D

### Edgar Filing: KEITHLEY INSTRUMENTS INC - Form 4

Shares					5.47			
Common Shares	01/28/2010	P(3)	312	A	\$ 5.48	136,140	D	
Common Shares	01/28/2010	P(3)	700	A	\$ 5.49	136,840	D	
Common Shares	01/28/2010	P(3)	500	A	\$ 5.5	137,340	D	
Restricted Common Shares (4)						1,308	D	
Common Shares						2,448	I	Wife

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.

SEC 1474 (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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year	5. Date Exercisable and Expiration Date Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Common Share Option	\$ 45.125					08/02/2002	08/01/2010	Common Shares	120,00	
Common Share Option	\$ 18.41					07/25/2003(5)	07/24/2011	Common Shares	100,00	
Common Share Option	\$ 13.76					07/24/2004(5)	07/23/2012	Common Shares	100,00	
Common Share Option	\$ 16.12					08/10/2005	07/18/2013	Common Shares	100,00	
Common Share Option	\$ 18.75					02/15/2005	07/16/2014	Common Shares	70,00	
	\$ 15.05					10/04/2007(5)	10/03/2015		55,00	

### Edgar Filing: KEITHLEY INSTRUMENTS INC - Form 4

Common Share Option				Common Shares	
Common Share Option	\$ 9.12	11/09/2009(5)	11/09/2017	Common Shares	38,30
Performance Award Unit	\$ 0	09/30/2010(6)	<u>(6)</u>	Common Shares	19,30 (6)

### **Reporting Owners**

Reporting Owner Name / Address	Relationships				
1	Director	10% Owner	Officer	Other	
KEITHLEY JOSEPH P					
KEITHLEY INSTRUMENTS, INC.	X	v	Director Chairman CEO		
28775 AURORA ROAD	Λ	X	Director, Chairman, CEO		
SOLON, OH 44139					

## **Signatures**

Mark J. Plush, Attorney-in Fact

\*\*Signature of Reporting Person Da

# **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) Keithley Investment Co. Limited Partnership
- (2) Joseph F. Keithley 1988 Family Trust reporting person is Trustee
- (3) The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 8, 2009.
- (4) Restricted shares will become fully vested on December 1, 2010
- (5) Date reported applies to 50% of total, one-half of the balance is then exercisable in each succeeding year.
  - Each Performance Award Unit represents the right to receive one common share. The number of units initially awarded, the target, is shown above. The actual number of units that will be awarded and converted to shares is based upon: a) the Company's revenue growth as
- (6) compared to a defined Peer Group and, b) the Company maintaining an acceptable level of profitability during the performance period which ends on the date exercisable (the "vesting date"). Awarded units are automatically converted to shares under the Plan on or before the December 31st following the Vesting Date.

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.

Reporting Owners 3