

TRANSCAT INC  
Form 4  
September 27, 2007

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SASSANO CARL E**

(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)

**09/25/2007**

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) below)

Executive Chairman

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, \$.50<br>par value   | 09/25/2007                              |                                                             | S <sup>(1)</sup>                     | 198 <sup>(1)</sup> D                                                       | \$<br>5.93 284,652                                                                                                 | D                                                                    |                                                                   |
| Common<br>Stock, \$.50<br>par value   | 09/25/2007                              |                                                             | S <sup>(1)</sup>                     | 302 <sup>(1)</sup> D                                                       | \$<br>5.92 284,350                                                                                                 | D                                                                    |                                                                   |
| Common<br>Stock, \$.50<br>par value   | 09/26/2007                              |                                                             | S <sup>(1)</sup>                     | 1,841 <sup>(1)</sup> D                                                     | \$<br>6.05 282,509                                                                                                 | D                                                                    |                                                                   |
| Common<br>Stock, \$.50                | 09/26/2007                              |                                                             | S <sup>(1)</sup>                     | 159 <sup>(1)</sup> D                                                       | \$ 6 282,350                                                                                                       | D                                                                    |                                                                   |

# Edgar Filing: TRANSCAT INC - Form 4

par value

Common  
Stock, \$.50  
par value

3,000 <sup>(2)</sup> I

By wife, as  
custodian  
for son <sup>(2)</sup>

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    | 8. Price<br>Deriva<br>Securit<br>(Instr. 3) |                                     |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|---------------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                                  | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title                                       | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 4.26                                                            |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(3)</u>                                                          | 08/16/2015         | Common<br>Stock,<br>\$.50 par<br>value      | 10,895<br><u>(3)</u>                |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 5.68                                                            |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(4)</u>                                                          | 08/08/2016         | Common<br>Stock,<br>\$.50 par<br>value      | 8,803<br><u>(4)</u>                 |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 7.72                                                            |                                         |                                                             |                                      |                                                                                                                    |                                                                |     | <u>(5)</u>                                                          | 07/31/2017         | Common<br>Stock,<br>\$.50 par<br>value      | 60,160<br><u>(5)</u>                |

## Reporting Owners

| Reporting Owner Name / Address       | Relationships |           |                    |       |
|--------------------------------------|---------------|-----------|--------------------|-------|
|                                      | Director      | 10% Owner | Officer            | Other |
| SASSANO CARL E<br>C/O TRANSCAT, INC. | X             |           | Executive Chairman |       |

35 VANTAGE POINT DRIVE  
ROCHESTER, NY 14624

## Signatures

/s/ Ebony S. Robinson, Attorney-in-fact for Carl E.  
Sassano

09/27/2007

\_\_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) These shares were sold pursuant to a Rule 10b5-1 stock trading plan, the adoption of which was reported in the Transcat, Inc. Current Report on Form 8-K dated August 15, 2007.
- (2) These shares are owned by Mr. Sassano's wife as custodian for their minor son. Mr. Sassano disclaims beneficial ownership of these shares.
- (3) This option was previously reported by Mr. Sassano. Mr. Sassano can exercise this option as follows: 3,632 shares on 8/16/06, 3,632 shares on 8/16/07, and 3,631 shares on 8/16/08.
- (4) This option was previously reported by Mr. Sassano. Mr. Sassano can exercise this option as follows: 2,935 shares on 8/08/07, 2,934 shares on 8/08/08, and 2,934 shares on 8/08/09.
- (5) This option was previously reported by Mr. Sassano. Mr. Sassano can exercise this option as follows: 12,032 shares on 7/30/09, 12,032 shares on 7/30/10 and 36,096 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.