STERIS CORP Form 4 May 14, 2008

## FORM 4

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

OMB Number:

**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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LANCASTER RAYMOND A Issuer Symbol STERIS CORP [STE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner Officer (give title Other (specify 5960 HEISLEY ROAD 05/13/2008 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting MENTOR, OH 44060 Person

			- 3.000								
(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficial	y 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)	ransaction(A) or Disposed of (D) ode (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common Shares, No Par Value	05/13/2008		M	10,000	A	\$ 30.5	17,066	D			
Common Shares, No Par Value	05/13/2008		S	4,200	D	\$ 31.5	12,866	D			
Common Shares, No Par Value	05/13/2008		S	1,000	D	\$ 31.51	11,866	D			
Common Shares, No Par Value	05/13/2008		S	1,900	D	\$ 31.52	9,966	D			

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Common Shares, No Par Value	05/13/2008	S	1,300	D	\$ 31.53	8,666	D	
Common Shares, No Par Value	05/13/2008	S	300	D	\$ 31.54	8,366	D	
Common Shares, No Par Value	05/13/2008	S	1,100	D	\$ 31.55	7,266	D	
Common Shares, No Par Value	05/13/2008	S	200	D	\$ 31.56	7,066	D	
Common Shares, No Par Value						2,000	I	See Footnote Below. (1)
Common Shares, No Par Value						1,500	I	See Footnote Below. (2)
Common Shares, No Par Value						1,000	I	See Footnote Below. (3)
Common Shares, No Par Value						1,000	I	See Footnote Below. (4)
Common Shares, No Par Value						1,000	I	See Footnote Below. (5)

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.		5. Num	ber of	6. Date Exerci	sable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities			
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)			
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Acquired (A)							
	Derivative					or Disp	osed of				
	Security					(D)					
						(Instr. 3	, 4,				
						and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number

of Shares

Director							Common	
Stock Option	\$ 30.5	05/13/2008	M	10,000	02/01/1999	08/01/2008	Shares, No Par	10,000
Exercise							Value	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
LANCASTER RAYMOND A	37							
5960 HEISLEY ROAD	X							
MENTOR, OH 44060								

## **Signatures**

Dennis P. Patton, Authorized Representative under Power of Attorney 05/14/2008

\*\*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) 2,000 shares held by Mr. Lancaster's wife. Mr. Lancaster disclaims beneficial ownership of the Common Shares held by his wife.
- (2) 1,500 Common Shares held by Mr. Lancaster's Rollover IRA.
- (3) 1,000 Common Shares held by the Raymond Allen Lancaster Irrevocable Demand Trust dtd 10/02/2006. FBO Christine A. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the Common Shares held in this trust.
- (4) 1,000 Common Shares held by the Raymond Allen Lancaster Irrevocable Demand Trust dtd 10/02/2006. FBO Sarah F. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the Common Shares held in this trust.
- (5) 1,000 Common Shares held by the Raymond Allen Lancaster Irrevocable Demand Trust dtd 10/02/2006. FBO Barbara J. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the Common Shares held in this trust.

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.

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