

TESSCO TECHNOLOGIES INC
Form 4
May 13, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ZIFFERER MORTON

2. Issuer Name and Ticker or Trading Symbol
TESSCO TECHNOLOGIES INC
[TESS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/11/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

NEW STANDARD CORP., PO
BOX 420

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

MOUNT JOY, PA 17552-0420

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)	Price			
				Code	V	Amount		
Common Stock	05/11/2016		M	836	A	<u>(1)</u>	78,067	D
Common Stock	05/11/2016		M	750	A	<u>(2)</u>	78,817	D
Common Stock	05/11/2016		M	500	A	<u>(3)</u>	79,317	D
Common Stock	05/11/2016		M	500	A	<u>(4)</u>	79,817	D
Common Stock	05/11/2016		F	647	D	<u>(13)</u>	79,170	D

Edgar Filing: TESSCO TECHNOLOGIES INC - Form 4

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. 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)	8. Amount or Number of Shares
Restricted Share Unit	(5)	05/11/2015		M	2,000	(11) (11)	Common Stock	2,000
Restricted Share Unit	(5)	05/11/2016		M	836	(1) (1)	Common Stock	836
Restricted Share Unit	(5)	05/11/2016		M	750	(2) (2)	Common Stock	750
Restricted Share Unit	(5)	05/11/2016		M	500	(3) (3)	Common Stock	500
Restricted Share Unit	(5)	05/11/2016		M	500	(4) (4)	Common Stock	500
Restricted Share Unit	(5)	05/11/2016		M	2,000	(12) (12)	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZIFFERER MORTON NEW STANDARD CORP. PO BOX 420 MOUNT JOY, PA 17552-0420			X	

Signatures

Morton Zifferer by Aric Spitulnic by Power of Attorney

05/13/2016

__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) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2012 resulted in the right to receive 3,350 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2013, 2014, 2015 and 2016, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(2) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2013 resulted in the right to receive 3,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2014, 2015, 2016 and 2017, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(3) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2014 resulted in the right to receive 2,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2015, 2016, 2017 and 2018, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(4) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs granted in May 2015 resulted in the right to receive 2,000 shares of Common Stock. The RSUs vest and are paid through the issuance of shares of Common Stock in four approximately equal annual installments commencing on or about May 1, 2016, 2017, 2018 and 2019, subject to the reporting persons continued employment or association with the Issuer on the date such shares of Common Stock are to be issued.

(5) 1 for 1

(6) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of approximately 838 shares commencing on or about May 1, 2013, 2014, 2015 and 2016, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 14, 2013, resulting in the vesting and issuance of 838 of the 3,350 shares of Common Stock covered by the RSU. On May 8, 2014, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 838 shares of Common Stock covered by the RSU.

(7) [Footnote No. 6 Continued] On May 11, 2015, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 838 shares of Common Stock covered by the RSU. On May 11, 2016, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of the remaining 836 shares of Common Stock covered by the RSU.

(8) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 750 shares commencing on or about May 1, 2014, 2015, 2016 and 2017, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 8, 2014, resulting in the vesting and issuance of 750 of the 3,000 shares of Common Stock covered by the RSU. On May 11, 2015, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 750 shares of Common Stock covered by the RSU.

(9) [Footnote No. 8 Continued] On May 11, 2016, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 750 shares of Common Stock covered by the RSU. The remaining 750 remain subject to issuance upon future vesting.

(10) A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2015, 2016, 2017 and 2018, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. The reporting person was associated with the Issuer on May 11, 2015, resulting in the vesting and issuance of 500 of the 2,000 shares of Common Stock covered by the RSU. On May 11, 2016, the reporting person continued to be associated with the Issuer, resulting in the vesting and issuance of another 500 shares of Common Stock covered by the RSU. The remaining 1,000 remain subject to issuance upon future vesting.

Edgar Filing: TESSCO TECHNOLOGIES INC - Form 4

A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2016, 2017, 2018 and 2019, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. Accordingly, as of May 11, 2015, 2,000 RSUs were granted. The reporting person was associated with the Issuer on May 11, 2016, resulting in the vesting and issuance of 500 of the 2,000 shares of Common Stock covered by the RSU. The remaining 1,500 remain subject to issuance upon future vesting.

- (11)
- A Restricted Share Unit, sometimes referred to as a Restricted Stock Unit or RSU, represents the conditional right to receive one share of Common Stock. RSUs are subject to time vesting but not performance vesting. These RSUs will vest and the underlying shares of Common Stock will be issued in equal annual installments of 500 shares commencing on or about May 1, 2017, 2018, 2019 and 2020, generally subject to the reporting persons continued association with the Issuer on the date such shares of Common Stock are to be issued. Accordingly, as of May 11, 2016, 2,000 RSUs have been granted, but are not yet vested.

- (13) \$15.47-closing market price on May 11, 2016

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.