

MTS SYSTEMS CORP
Form 4
December 08, 2014

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Losee Mark

(Last) (First) (Middle)

14000 TECHNOLOGY DR

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

MTS SYSTEMS CORP [MTSC]

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

12/03/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Sr. VP & Chief Info Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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)
Common Stock	12/04/2014		M	396	A	732	D
Common Stock	12/04/2014		F	134	D	\$ 66.93	598 D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)	Amount or Number of Shares
				Code	V	(A)	(D)	
Employee Restricted Stock Unit	(2)	12/04/2014		M		396	(3)	Common Stock 396
Employee Stock Option	\$ 66.98	12/03/2014		A		3,981	(4)	Common Stock 3,981
Performance Restricted Stock Unit	(2)	12/03/2014		A		324	(5)	Common Stock 324
Performance Restricted Stock Unit	(2)	12/03/2014		A		323	(6)	Common Stock 323
Performance Restricted Stock Unit	(2)	12/03/2014		A		323	(7)	Common Stock 323

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Losee Mark 14000 TECHNOLOGY DR EDEN PRAIRIE, MN 55344	Sr. VP & Chief Info Officer

Signatures

/s/Catherine Powell,
Attorney-in-Fact
12/08/2014

**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)

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Each Restricted Stock Unit was the economic equivalent of one share of the issuer's common stock. The Restricted Stock Units were settled for an equal number of shares of the issuer's common stock.

- (2) Each Restricted Stock Unit represents a contingent right to receive one share of common stock.
- (3) The Restricted Stock Units vest in three equal installments beginning on December 4, 2014.
- (4) The Restricted Stock Units vest in three equal annual installments beginning on December 3, 2015.
- (5) Each Performance Restricted Stock Unit (PRSU) represents performance at Target of Return On Invested Capital. The PRSUs earned will be interpolated from 75% to 125% of the Target. The PRSUs vest on December 3, 2015.
- (6) Each Performance Restricted Stock Unit (PRSU) represents performance at Target of Return On Invested Capital. The PRSUs earned will be interpolated from 75% to 125% of the Target. The PRSUs vest on December 3, 2016.
- (7) Each Performance Restricted Stock Unit (PRSU) represents performance at Target of Return On Invested Capital. The PRSUs earned will be interpolated from 75% to 125% of the Target. The PRSUs vest on December 3, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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