

SPECTRUM CONTROL INC  
Form 4  
March 09, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
TOOHEY JAMES F

2. Issuer Name and Ticker or Trading Symbol  
SPECTRUM CONTROL INC  
[SPEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2222 WEST GRANDVIEW BLVD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/07/2006

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

ERIE, PA 16506  
(City) (State) (Zip)

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

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 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					169,885	I	Profit Sharing
Common Stock	03/07/2006		F	7,282 D	\$ 7.21 35,642	D	
Common Stock	03/07/2006		M	7,500 A	\$ 7 43,142	D	

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

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SEC 1474 (9-02)

number.

**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 (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
Option	\$ 7	03/07/2006		M	7,500	(1) 04/05/2006	Common Stock	7,500
Option	\$ 7.28					(2) 04/11/2007	Common Stock	12,000
Option	\$ 5.28					(3) 04/16/2008	Common Stock	12,000
Options	\$ 8.66					(4) 04/12/2009	Common Stock	12,000
Non-qual. Stock Options	\$ 7.44					(5) 04/07/2010	Common Stock	12,000
Non-qualified Stock Options	\$ 6.31					(6) 11/01/2010	Common Stock	24,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOOHEY JAMES F 2222 WEST GRANDVIEW BLVD ERIE, PA 16506	X		Secretary	

## Signatures

John P. Leemhuis, Jr. Attorney in fact for James F. Toohey. 03/09/2006

\_\_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).

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- (1) All of the options are currently exercisable.
- (2) 2/3rds of the options are currently exercisable and the final 1/3rd are exercisable on 4/11/06.
- (3) 1/3rd of the options are currently exercisable, 1/3rd are exercisable on 4/16/06 and the final 1/3rd are exercisable on 4/16/07.
- (4) 1/3rd of the options are exercisable on 4/12/06, 1/3rd are exercisable on 4/12/07 and the final 1/3rd are exercisable on 4/12/08.
- (5) 1/3rd of the options are exercisable 4/07/07, 1/3rd are exercisable 4/07/08 and the remaining 1/3rd are exercisable on 4/07/09.
- (6) 1/3rd of the options are exercisable 11/1/07, 1/3rd are exercisable 11/1/08 and the remaining 1/3rd are exercisable on 11/1/09.
- (7) Granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a Rule 16(b)(3) Plan.

### **Remarks:**

Granted under the Spectrum Control, Inc. 1996 Non-Employee Directors' Stock Option Plan which is a Rule 16(b)(3) Plan.

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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