

Graves Arthur C
Form 4
February 23, 2006

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 *
Graves Arthur C

(Last) (First) (Middle)

C/O KNOLL, INC., 1235 WATER
STREET

(Street)

EAST GREENVILLE, PA 18041

(City) (State) (Zip)

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

KNOLL INC [KNL]

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

02/22/2006

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.V.P.-Sales & Distribution

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/22/2006		M	66,000 A	\$ 10.74	266,512	D
Common Stock	02/22/2006		S	56,000 D	\$ 19.96	210,512	D
Common Stock	02/22/2006		S	5,000 D	\$ 19.97	205,512	D
Common Stock	02/22/2006		S	2,000 D	\$ 19.98	203,512	D
Common Stock	02/22/2006		S	3,000 D	\$ 19.99	200,512	D

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.74	02/22/2006		M	66,000	<u>(1)</u> 03/06/2010	Common Stock 66,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Graves Arthur C C/O KNOLL, INC. 1235 WATER STREET EAST GREENVILLE, PA 18041	Sr.V.P.-Sales & Distribution

Signatures

Patrick A. Milberger,
Attorney-In-Fact 02/23/2006
 **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).
- These stock options were a portion of the stock options that were granted on March 6, 2000 and which vested in 4 annual installments,
 (1) beginning on the first anniversary date of the original grant, in the following schedule: at year 1 - 30%; at year 2 - 20%; at year 3 - 20%;
 at year 4 - 30%.
- 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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