

HUGHES FRANCIS J JR  
Form 4  
January 04, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
HUGHES FRANCIS J JR

2. Issuer Name and Ticker or Trading Symbol  
CPS TECHNOLOGIES CORP/DE/[CPSH]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
85 DEVONSHIRE STREET, 6TH FLOOR, BOSTON  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/30/2010

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

MA 02109

(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)
			Code	V	Amount or Price		
Common Stock	12/30/2010		M <sup>(1)</sup>		8,000 A \$ 0.3	16,000	D
Common Stock	12/30/2010		M <sup>(2)</sup>		16,000 A \$ 0.58	32,000	D
Common Stock	12/30/2010		M <sup>(3)</sup>		16,000 A \$ 1.02	48,000	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)

displays a currently valid OMB control 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 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
Stock Option	\$ 0.3	12/30/2010		M	8,000	10/09/2002 10/09/2011	Common Stock	8,000
Stock Option	\$ 0.58	12/30/2010		M	16,000	04/17/2003 04/17/2012	Common Stock	16,000
Stock Option	\$ 1.02	12/30/2010		M	16,000	12/14/2006 12/14/2015	Common Stock	16,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

HUGHES FRANCIS J JR  
85 DEVONSHIRE STREET, 6TH FLOOR  
BOSTON  
MA 02109

X

## Signatures

Francis J.  
Hughes 01/04/2011

\*\*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) Shares purchased by exercising a stock option grant for 8,000 shares issued to Mr. Hughes on October 9, 2001 as payment for services as a director.
- (2) Shares purchased by exercising a stock option grant for 16,000 shares issued to Mr. Hughes on April 17, 2002 as payment for services as a director.
- (3) Shares purchased by exercising a stock option grant for 16,000 shares issued to Mr. Hughes on December 14, 2005 as payment for services as a director.

## Edgar Filing: HUGHES FRANCIS J JR - Form 4

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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