

LITTLE JAMES N  
Form 4  
January 05, 2007

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LITTLE JAMES N

2. Issuer Name **and** Ticker or Trading  
Symbol  
MFIC CORP [MFIC.OB]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
30 OSSIPEE ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/03/2007

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

NEWTON, MA 02464

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 01/04/2007                              |                                                             | F                                    | (A)<br>or<br>(D)<br>Amount<br>5,000<br>Price<br>\$<br>0.41                 | 30,000                                                                                                             | D                                                                    |                                                                   |

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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

## Edgar Filing: LITTLE JAMES N - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 1.55                                                               | 01/03/2007                              |                                                             | A                                       |                                                                                                           | 6,000                                                          |     | <u>(1)</u>                                                          | 01/03/2012         | Common<br>Stock | 6,000                                  |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 0.41                                                               | 01/04/2007                              |                                                             | M                                       |                                                                                                           | 5,000                                                          |     | <u>(2)</u>                                                          | 01/02/2008         | Common<br>Stock | 5,000                                  |

## Reporting Owners

| Reporting Owner Name / Address                        | Relationships |           |         |       |
|-------------------------------------------------------|---------------|-----------|---------|-------|
|                                                       | Director      | 10% Owner | Officer | Other |
| LITTLE JAMES N<br>30 OSSIPEE ROAD<br>NEWTON, MA 02464 |               | X         |         |       |

## Signatures

/s/ James N.  
Little

01/05/2007

\_\_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) Option to purchase 6,000 shares of common stock granted 1/3/2007; 25% exercisable six months and one day after date of grant; additional 25% exercisable on each of the first three anniversaries of the date of grant.

(2) Option to purchase 7,500 shares of common stock granted 1/2/2003; 25% exercisable six months and one day after date of grant; additional 25% exercisable on each of the first three anniversaries of the date of grant.

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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