

SASSANO CARL E  
Form 4  
November 26, 2008

**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 \*  
SASSANO CARL E

(Last) (First) (Middle)

C/O TRANSCAT, INC., 35  
VANTAGE POINT DRIVE

(Street)

ROCHESTER, NY 14624

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
TRANSCAT INC [TRNS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/25/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board

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, \$.50 par value   | 11/25/2008                           |  | S                              | 400 D   | \$ 7 237,526  | D  |                                   |
| Common Stock, \$.50 par value   |                                      |  |                                |   | 3,000 <sup>(1)</sup>  | I  | See Footnote <sup>(1)</sup>       |

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 required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: SASSANO CARL E - Form 4

**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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (Right to Buy)                | \$ 4.26  |                                      |  |                                |   | 08/16/2008 08/16/2015                                    | Common Stock, \$.50 par value                                 | 10,895 <sup>(2)</sup>                                       |
| Stock Option (Right to Buy)                | \$ 5.68  |                                      |  |                                |   | <sup>(3)</sup> 08/08/2016                                | Common Stock, \$.50 par value                                 | 8,803 <sup>(3)</sup>  |
| Stock Option (Right to Buy)                | \$ 7.72  |                                      |  |                                |   | <sup>(4)</sup> 07/31/2017                                | Common Stock, \$.50 par value                                 | 60,160 <sup>(4)</sup>                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| SASSANO CARL E<br>C/O TRANSCAT, INC.<br>35 VANTAGE POINT DRIVE<br>ROCHESTER, NY 14624 | X             |           | Chairman of the Board |       |

## Signatures

/s/ John J. Zimmer, Attorney-in-fact for Carl E. Sassano

11/26/2008

\_\_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) These shares are held by Mr. Sassano as custodian for his son.

## Edgar Filing: SASSANO CARL E - Form 4

- (2) This option was previously reported by Mr. Sassano.
- (3) This option was previously reported by Mr. Sassano. Mr. Sassano can exercise this option as follows: 2,935 shares on 8/08/07, 2,934 shares on 8/08/08, and 2,934 shares on 8/08/09.
- (4) This option was previously reported by Mr. Sassano. Mr. Sassano can exercise this option as follows: 12,032 shares on 7/30/09, 12,032 shares on 7/30/10 and 36,096 shares on 7/30/11.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.