SMITH JOHN T Form 4 August 19, 2005

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number: January 31,

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: 2005 Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

SECURITIES

1(b).

par value Common Stock, \$.50

par value

(Print or Type Responses)

1. Name and Address of Reporting Person *

| SMITH JOH | Symbol | Symbol | | | | Issuer | | | |
|----------------|-----------------------|--------------------------------|---------------------|--------------------|-------------|---|-------------------------|----------------------------|----------------------|
| | | TRANS | TRANSCAT INC [TRNS] | | | | (Check all applicable) | | |
| (Last) | (First) (N | Middle) 3. Date of | Earliest Tra | ansaction | | | | • • | |
| | | (Month/D | ay/Year) | | | | _X_ Director | 10% | 6 Owner |
| C/O TRANS | 08/17/20 | 08/17/2005 | | | | Officer (give title Other (specify | | | |
| VANTAGE | POINT DRIVE | | | | | | below) | below) | |
| | 4. If Amer | 4. If Amendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | |
| | Filed(Month/Day/Year) | | | | | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| ROCHESTE | ER, NY 14624 | | | | | | | More than One Ro | |
| (City) | (State) | (Zip) Table | e I - Non-D | erivative S | ecuritie | es Acqı | uired, Disposed (| of, or Beneficia | lly Owned |
| 1.Title of | 2. Transaction Date | e 2A. Deemed | 3. | 4. Securit | ies | 4 | 5. Amount of | 6. Ownership | 7. Nature of |
| Security | (Month/Day/Year) | Execution Date, if | | ionAcquired (A) or | | | Securities Form: Direct | | Indirect |
| (Instr. 3) | | any | Code | Disposed | | | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, | 4 and 5) | | Owned Following | Indirect (I) (Instr. 4) | Ownership (Instr. 4) |
| | | | | | | | Reported | (Instr. 1) | (mstr. 1) |
| | | | | | (A) | | Transaction(s) | | |
| | | | Code V | Amount | or (D) F | Price (| (Instr. 3 and 4) | | |
| Common | | | Code V | Timount | (D) I | 11100 | | | |
| Stock, \$.50 | | | | | | 4 | 5,466 | D | |
| 0.00 k, 0.50 | | | | | | | 2,100 | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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 $D^{(1)}$

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

8. I De Sec (In

| 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. Transactic Code (Instr. 8) | 5. Number on f 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 |
| Warrant (Right to Buy) | \$ 2.31 | | | | | <u>(2)</u> | 08/19/2008 | Common Stock, par value \$.50 per share | |
| Warrant (Right to Buy) | \$ 2.88 | | | | | <u>(3)</u> | 08/17/2009 | Common Stock, par value \$.50 per share | |
| Warrant (Right to Buy) | \$ 4.26 | 08/17/2005 | | A | 4,000 (4) | <u>(4)</u> | 08/16/2010 | Common Stock, par value \$.50 per share | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------------|--|--|--|
| 1 8 | Director | 10% Owner | Officer Other | | | |
| SMITH JOHN T C/O TRANSCAT, INC. 35 VANTAGE POINT DRIVE ROCHESTER, NY 14624 | X | | | | | |

Signatures

Joanne B. Hand, Attorney-in-fact for John T.
Smith 08/19/2005

**Signature of Reporting Person Date

Reporting Owners 2

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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 owned jointly by Mr. Smith and his wife.

first, second and third anniversaries of the 8/17/05 grant date.

- (2) This non-transferable warrant was previously reported by Mr. Smith. Mr. Smith can exercise this warrant pro rata with respect to one-third of the shares subject to the warrant on the first, second and third anniversaries of the 8/20/03 grant date.
- This non-transferable warrant was previously reported by Mr. Smith. Mr. Smith can exercise this warrant pro rata with respect to one-third of the shares subject to the warrant on the first, second and third anniversaries of the 8/18/04 grant date.
- This non-transferable warrant was granted under the Transcat, Inc. Amended and Restated Directors' Warrant Plan in a transaction (4) exempt under Rule 16b-3. Mr. Smith can exercise this warrant pro rata with respect to one-third of the shares subject to the warrant on the

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