

Rudow Lee D.
Form 4
May 25, 2018

FORM 4

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

OMB APPROVAL

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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 *
Rudow Lee D.

(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)
05/23/2018

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)
President and CEO

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 (A) or (D) Price		
Common Stock, \$.50 par value	05/23/2018		A		20,360 ⁽¹⁾ \$ 0	D	
Common Stock, \$.50 par value	05/23/2018		F		5,182 ⁽²⁾ \$ 16.9	D	94,838 ⁽³⁾

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

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that ended in fiscal year 2018. Based on the Company's achievement of certain pre-determined EPS thresholds, Mr. Rudow's award vested with respect to 20,360 shares.

- (2) These shares were withheld to cover related tax withholding obligations.
- (3) Includes 2,507 shares acquired under the Transcat, Inc. Employees' Stock Purchase Plan.
- (4) These restricted stock units, which convert into common stock on a one-for-one basis, were granted under the Transcat, Inc. 2003 Incentive Plan in a transaction exempt under Rule 16b-3 and, except as otherwise provided in the award notice, vest on March 27, 2021.
- (5) This option was previously reported by Mr. Rudow and is exercisable as follows: 20,000 shares on 7/30/2015, 20,000 shares on 7/30/2016, and 60,000 shares on 7/30/2017.

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