HANDLEMAN CO /MI/ Form 4

August 15, 2008

## FORM 4

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

OMB APPROVAL

OMB

Number: 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

08/13/2008

08/13/2008

Stock Common

Stock

Stock

Common

1. Name and A ALBRECH	Person * 2. Issuer Symbol	Issuer Name and Ticker or Trading     Symbol     HANDLEMAN CO /MI/ [HDL]     Date of Earliest Transaction				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)				
(Last) (First) (Middle)										
(Last)	(FIISt) (IV	, 5.24.6 61		ansaction						
500 KIRTS		(Month/Day/Year) 08/13/2008				Director X Officer (give below) Sr. VP		6 Owner er (specify rces		
	(Street)	4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check			
		led(Month/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person				
TROY, MI						Form filed by More than One Reporting Person				
(City)	(State)	(Zip) Table	e I - Non-D	erivative S	Securi	ties Aco	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of	Title of 2. Transaction Date 2A. De		3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	-		d of	Securities	Form: Direct	Indirect		
(Instr. 3) any		any	Code	(D)		Beneficially	Beneficial			
		(Month/Day/Year)	(Instr. 8)  Code V	(Instr. 3, Amount	(A) or (D)	5) Price	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
Common	08/13/2008		۸	5 100	۸	٠.٥	26.462	D		

5,100

1,571

(1)

Α

D

(1)

\$0

\$

1.98

26,462

24,891

2,765

D

D

Ι

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

Α

F

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

By 401(k)

Plan

### Edgar Filing: HANDLEMAN CO /MI/ - Form 4

#### number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TC:41	or		
						Exercisable D	Date		Number		
				G 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ALBRECHT MARK J 500 KIRTS BOULEVARD TROY, MI 48084

Sr. VP - Human Resources

## **Signatures**

Mark J. Albrecht by Kenneth P. Kartje Attorney-In-Fact

08/15/2008

\*\*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) Represents shares withheld to pay the tax withholding obligation on the 5,100 shares of common stock awarded on 08/13/2008.

### **Remarks:**

Exhibit List ----- Exhibit 24 Power of Attorney

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.

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