

BARNHILL ROBERT B JR
Form 4
March 01, 2011

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 *
BARNHILL ROBERT B JR

2. Issuer Name and Ticker or Trading Symbol
TESSCO TECHNOLOGIES INC
[TESS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

11126 MCCORMICK ROAD

(Street)

HUNT VALLEY, MD 21031

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2011

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

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO, President

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 or Price | | |
| Common Stock | 02/25/2011 | | M | | 22,500 A \$ 5.22 | 1,822,327 | D |
| Common Stock | 02/25/2011 | | F | | 12,935 D \$ 12.37 | 1,809,392 | D |
| Common Stock | 02/25/2011 | | M | | 22,500 A \$ 6.22 | 1,831,892 | D |
| Common Stock | 02/25/2011 | | F | | 14,273 D \$ 12.37 | 1,817,619 | D |

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

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(9-02)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock option | \$ 5.22 | 02/25/2011 | | M | 22,500 | 04/30/2006 04/30/2011 | Common Stock | 22,500 |
| Stock option | \$ 6.22 | 02/25/2011 | | M | 22,500 | 07/31/2006 07/31/2011 | Common Stock | 22,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARNHILL ROBERT B JR 11126 MCCORMICK ROAD HUNT VALLEY, MD 21031 | X | X | CEO, President | |

Signatures

Robert B. Barnhill, Jr. by David M. Young by Power of Attorney 03/01/2011

__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).

- The number of reported derivative securities includes outstanding options for 157,500 shares of Common Stock as well as outstanding Performance Stock Units (PSUs) covering 46,125 earned, non-vested shares. Of the outstanding PSUs, PSUs covering 18,000 earned, non-vested shares relate to fiscal year 2009 performance and will vest in equal installments on or about May 1, 2011 and 2012. The remaining PSUs covering 28,125 earned, non-vested shares relate to fiscal year 2010 performance and will vest in equal installments on or about May 1, 2011, 2012 and 2013.
- (1) The number of reported derivative securities includes outstanding options for 135,000 shares of Common Stock as well as outstanding Performance Stock Units (PSUs) covering 46,125 earned, non-vested shares. Of the outstanding PSUs, PSUs covering 18,000 earned, non-vested shares relate to fiscal year 2009 performance and will vest in equal installments on or about May 1, 2011 and 2012. The remaining PSUs covering 28,125 earned, non-vested shares relate to fiscal year 2010 performance and will vest in equal installments on or about May 1, 2011, 2012 and 2013.
- (2) The number of reported derivative securities includes outstanding options for 135,000 shares of Common Stock as well as outstanding Performance Stock Units (PSUs) covering 46,125 earned, non-vested shares. Of the outstanding PSUs, PSUs covering 18,000 earned, non-vested shares relate to fiscal year 2009 performance and will vest in equal installments on or about May 1, 2011 and 2012. The remaining PSUs covering 28,125 earned, non-vested shares relate to fiscal year 2010 performance and will vest in equal installments on or about May 1, 2011, 2012 and 2013.

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or about May 1, 2011, 2012 and 2013.

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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