

DOYLE JAMES E
Form 4
February 02, 2011

FORM 4

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

OMB APPROVAL

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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 *
DOYLE JAMES E

2. Issuer Name and Ticker or Trading Symbol
APPLIED SIGNAL TECHNOLOGY INC [APSG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
460 W. CALIFORNIA AVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial Officer

SUNNYVALE, CA 94086

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	01/31/2011		U		30,004 A \$ 38 0	D	
Common Stock	01/31/2011		D		19,000 (1) D \$ 38 0	D	

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

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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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.3	01/31/2011		D	15,246	<u>(2)</u> 02/24/2013	Common	15,246
Stock Option (Right to Buy)	\$ 26.1	01/31/2011		D	9,101	<u>(3)</u> 03/11/2014	Common	9,101
Stock Option (Right to Buy)	\$ 32.19	01/31/2011		D	5,965	<u>(4)</u> 01/10/2013	Common	5,965
Stock Option (Right to Buy)	\$ 12.3	01/31/2011		D	1,004	<u>(5)</u> 02/24/2013	Common	1,004
Stock Option (Right to Buy)	\$ 26.1	01/31/2011		D	5,899	<u>(6)</u> 03/11/2014	Common	5,899
Stock Option (Right to Buy)	\$ 32.19	01/31/2011		D	9,035	<u>(7)</u> 01/10/2013	Common	9,035

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOYLE JAMES E 460 W. CALIFORNIA AVE SUNNYVALE, CA 94086			Chief Financial Officer	

Signatures

/s/ James E.
Doyle

02/02/2011

**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).

(1) Represented shares of common stock subject to vesting (each, a "Restricted Stock Award"). Pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company, each Restricted Stock Award has been converted into the right to receive a cash amount equal to \$38,000 following the vesting of such Restricted Stock Award.

(2) This option was cancelled as a result of the completion of the tender offer that expired on January 28, 2011 in exchange for a cash payment of \$391,822.20, representing the difference between the exercise price of the option and the offer price (\$38.00 per share) pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company.

(3) This option was cancelled as a result of the completion of the tender offer that expired on January 28, 2011 in exchange for a cash payment of \$108,301.90, representing the difference between the exercise price of the option and the offer price (\$38.00 per share) pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company.

(4) This option was cancelled as a result of the completion of the tender offer that expired on January 28, 2011 in exchange for a cash payment of \$34,656.65, representing the difference between the exercise price of the option and the offer price (\$38.00 per share) pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company.

(5) This option was cancelled as a result of the completion of the tender offer that expired on January 28, 2011 in exchange for a cash payment of \$25,802.80, representing the difference between the exercise price of the option and the offer price (\$38.00 per share) pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company.

(6) This option was cancelled as a result of the completion of the tender offer that expired on January 28, 2011 in exchange for a cash payment of \$70,198.10, representing the difference between the exercise price of the option and the offer price (\$38.00 per share) pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company.

(7) This option was cancelled as a result of the completion of the tender offer that expired on January 28, 2011 in exchange for a cash payment of \$52,493.35, representing the difference between the exercise price of the option and the offer price (\$38.00 per share) pursuant to the Agreement and Plan of Merger, dated December 18, 2010, between the issuer, Raytheon Company and RN Acquisition Company.

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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