

STERIS CORP
Form 4
May 14, 2008

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 *
LANCASTER RAYMOND A

(Last) (First) (Middle)
5960 HEISLEY ROAD
(Street)
MENTOR, OH 44060
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
STERIS CORP [STE]

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2008

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)

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 Shares, No Par Value	05/13/2008		M		10,000	A	\$ 30.5
							17,066
Common Shares, No Par Value	05/13/2008		S		4,200	D	\$ 31.5
							12,866
Common Shares, No Par Value	05/13/2008		S		1,000	D	\$ 31.51
							11,866
Common Shares, No Par Value	05/13/2008		S		1,900	D	\$ 31.52
							9,966

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Common Shares, No Par Value	05/13/2008	S	1,300	D	\$ 31.53	8,666	D	
Common Shares, No Par Value	05/13/2008	S	300	D	\$ 31.54	8,366	D	
Common Shares, No Par Value	05/13/2008	S	1,100	D	\$ 31.55	7,266	D	
Common Shares, No Par Value	05/13/2008	S	200	D	\$ 31.56	7,066	D	
Common Shares, No Par Value						2,000	I	See Footnote Below. <u>(1)</u>
Common Shares, No Par Value						1,500	I	See Footnote Below. <u>(2)</u>
Common Shares, No Par Value						1,000	I	See Footnote Below. <u>(3)</u>
Common Shares, No Par Value						1,000	I	See Footnote Below. <u>(4)</u>
Common Shares, No Par Value						1,000	I	See Footnote Below. <u>(5)</u>

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

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 number.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number

Director									Common	
Stock	\$ 30.5	05/13/2008		M	10,000	02/01/1999	08/01/2008		Shares,	10,000
Option									No Par	
Exercise									Value	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANCASTER RAYMOND A 5960 HEISLEY ROAD MENTOR, OH 44060		X		

Signatures

Dennis P. Patton, Authorized Representative under Power of Attorney 05/14/2008

__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) 2,000 shares held by Mr. Lancaster's wife. Mr. Lancaster disclaims beneficial ownership of the Common Shares held by his wife.
- (2) 1,500 Common Shares held by Mr. Lancaster's Rollover IRA.
- (3) 1,000 Common Shares held by the Raymond Allen Lancaster Irrevocable Demand Trust dtd 10/02/2006. FBO Christine A. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the Common Shares held in this trust.
- (4) 1,000 Common Shares held by the Raymond Allen Lancaster Irrevocable Demand Trust dtd 10/02/2006. FBO Sarah F. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the Common Shares held in this trust.
- (5) 1,000 Common Shares held by the Raymond Allen Lancaster Irrevocable Demand Trust dtd 10/02/2006. FBO Barbara J. Lancaster, Betsy Williams Lancaster Trustee. Mr. Lancaster disclaims beneficial ownership of the Common Shares held in this trust.

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.