

STERIS CORP
Form 4
December 04, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Rosebrough Walter M Jr

(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)
12/02/2014

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 & 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 or Price | | |
| Common Shares, No Par Value | 12/02/2014 | | M | | 35,000 A \$ 28.32 | 111,274 | D |
| Common Shares, No Par Value | 12/02/2014 | | F | | 24,766 D \$ 63.85 | 86,508 | D |
| Common Shares, No Par Value | 12/02/2014 | | M | | 100,000 A \$ 28.32 | 186,508 | D |
| Common Shares, No | 12/02/2014 | | F | | 70,759 D \$ 63.85 | 115,749 | D |

Edgar Filing: STERIS CORP - Form 4

| | | | | | | | | |
|-----------------------------|------------|---|-----------------------------|---|------------|--------------------|---|--------------------------------|
| Par Value | | | | | <u>(1)</u> | | | |
| Common Shares, No Par Value | 12/02/2014 | M | 98,200 | A | \$ 30.84 | 213,949 | D | |
| Common Shares, No Par Value | 12/02/2014 | F | 71,522 | D | \$ 63.85 | 142,427 | D | |
| Common Shares, No Par Value | 12/02/2014 | M | 75,000 | A | \$ 22.83 | 217,427 | D | |
| Common Shares, No Par Value | 12/02/2014 | F | 49,680 | D | \$ 63.85 | 167,747 | D | |
| Common Shares, No Par Value | 12/03/2014 | G | V 3,000 <u>(9)</u> | D | \$ 0 | 164,747 | D | |
| Common Shares, No Par Value | 12/03/2014 | G | V <u>40,000</u> <u>(10)</u> | D | \$ 0 | 124,747 <u>(2)</u> | D | |
| Common Shares, No Par Value | 12/03/2014 | G | V 40,000 | A | \$ 0 | 45,460 | I | See Footnote Below. <u>(3)</u> |
| Common Shares, No Par Value | | | | | | 40,000 | I | See Footnote Below. <u>(4)</u> |
| Common Shares, No Par Value | | | | | | 4,540 | 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.

SEC 1474 (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|---------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number |

| | | | | | | | | Shares |
|--------------------------------------|----------|------------|---|---------|------------|------------|-----------------------------|---------|
| Employee Stock Option (right to buy) | \$ 28.32 | 12/02/2014 | M | 35,000 | <u>(6)</u> | 10/01/2017 | Common Shares, No Par Value | 35,000 |
| Employee Stock Option (right to buy) | \$ 28.32 | 12/02/2014 | M | 100,000 | <u>(6)</u> | 10/01/2017 | Common Shares, No Par Value | 100,000 |
| Employee Stock Option (right to buy) | \$ 30.84 | 12/02/2014 | M | 98,200 | <u>(7)</u> | 05/21/2018 | Common Shares, No Par Value | 98,200 |
| Employee Stock Option (right to buy) | \$ 22.83 | 12/02/2014 | M | 75,000 | <u>(8)</u> | 05/21/2019 | Common Shares, No Par Value | 75,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Rosebrough Walter M Jr 5960 HEISLEY ROAD MENTOR, OH 44060 | X | | President & CEO | |

Signatures

/s/ Dennis P. Patton, Authorized Representative under Power of Attorney 12/04/2014

 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) Closing market price on the NYSE on the day on which the cashless stock option transaction occurred.
75,247 of these Common Shares are held by the Reporting Person as Trustee of a revocable trust established for his benefit and 49,500 of these Common Shares are restricted and also are held by the Reporting Person as Trustee of a revocable trust established for his
- (2) benefit. The restrictions on the restricted Common Shares lapse as follows: 3,750 on June 1, 2015; 5,000 on June 1, 2015; 5,000 on May 31, 2016; 6,250 on June 1, 2015; 6,250 on May 31, 2016; 6,250 on May 31, 2017; 4,250 on June 1, 2015; 4,250 on May 30, 2016; 4,250 on May 30, 2017 and 4,250 on May 30, 2018.
- (3) These shares are held in a revocable trust of the Reporting Person's spouse as Trustee established for her benefit.
- (4)

Edgar Filing: STERIS CORP - Form 4

These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the children of the Reporting Person and the Reporting Person's Spouse.

- (5) These shares are held in an irrevocable trust of the Reporting Person as Trustee established for the benefit of the grandchildren of the Reporting Person and the Reporting Person's Spouse.
- (6) These options became exercisable in 25% increments on October 1, 2008, October 1, 2009, October 1, 2010 and October 1, 2011.
- (7) These options became exercisable in 25% increments on May 21, 2009, May 21, 2010, May 21, 2011 and May 21, 2012.
- (8) These options became exercisable in 25% increments on May 21, 2010, May 21, 2011, May 21, 2012 and May 21, 2013.
- (9) This transaction involved a transfer of shares by the Reporting Person, as Trustee, from the Reporting Person's revocable trust, established for his benefit, to a tax-exempt charity.
- (10) This transaction involved a transfer of shares by the Reporting Person, as Trustee, from the Reporting Person's revocable trust, established for his benefit, to his spouse, as Trustee of a revocable trust established for her benefit.

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.